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# General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF-Wrigley Stores Inc.—Secondary Offering—A secondary offering of 69,939 shares of common stock (par \$1) was made on May 26 by The First Boston Corp. and Edwin D. Jones & Co. at \$16.37½ per share, with a dealer's concession of 50 cents per share. This offering has been completed.—V. 188, p. 1813.

Advanced Research Associates, Inc.—Hear'g Postponed At the request of counsel for this Kensington Corp., Md., the Commission has postponed from May 29 to June 2, 1959, the hearing in the "stop order" proceedings instituted by the Commission against a Securities Act registration statement filed by that company which proposed the public offernig of 400,000 shares of common stock at 56 per share. The order authorizing the proceedings challenged the accuracy and adequacy of various disclosures contained in the registration statement. Company counsel requested the postponement in order that he might have additional time to prepare for trial.—V. 189, p. 2345.

#### Akron, Canton & Youngstown RR.—Earnings-

Period End. April 30— Railway oper, revenue	1959-Month-1958 \$580,402 \$398,083		1959-4 Months-1956 \$2,044,719 \$1,548,80	
Railway operating exps.	382,512	320,233	1,478,589	1,389,521
Net rev. from ry. oper.	\$197,890	\$77,850	8566,130	\$159,283
Net ry, oper, income *Deficit.—V. 189, p. 202	70,513 9.	16,294	187,939	*14,939

#### Alabama Gas Corp.—Plans Financing—

This corporation has announced preliminary plans to issue and sell approximately \$7,000,000 of new securities in 1959, subject to favorable market conditions. The proceeds of the sales would be used to finance its construction program and repay short-term bank loans. The company tentatively plans to offer approximately 30,000 shares of its \$100 par cumulative preferred stock to its common stockholders with an under viting of the unsubscribed shares. The preferred stock would carry detachable common stock subscription warrants.

In addition, the company tentatively plans to sell approximately \$1,000,000 of first mortgage bonds at competitive hidding.

All securities would be registered with the Securities and Exchange Commission and offered for sale only by means of prospectuses. Final additions of the proposed offering have not been determined.—V. 189.

#### Alabama Great Southern RR.-Earnings

Period End. April 30-	1959-Month-1958		1959—4 Mos.—1958	
Railway oper, revenue	\$1,611,889	\$1,666,057	\$5,700,098	\$5,315,145
Railway oper, expenses	1,236,4 <b>0</b> 2	1,115,630	4,871,713	4,655,262
Net rev. from ry. opers.	8375,487	\$550,427	\$828,385	\$659,883
Net ry. oper. income	231,992	458,282	185,982	209,386

Aluminium Ltd.—Secondary Offering—A secondary offering of 106.700 shares of common stock (no par) was made on May 27 by The First Boston Corp. at \$29.25 per share, with a dealer's concession of 65 cents per share. This offering was oversubscribed and the books closed.—V. 189, p. 597.

#### American Can Co.-New Mill Opened-

The company's new pulp and paper mill on the Tombigbee river in Alabama was formally opened May 25. The mill will be operated by Marathon Southern Corp., a company subsidiary.—V. 189, p. 2345.

American Cyanamid Co. - Registers Employee Stock

This company filed a registration statement with the SEC on May 21, 1959, covering 425,000 shaces of common stock, to be offered to certain employees of the company and its subsidiary and affiliated companies.—V. 189, p. 2030.

American Investors Fund, Inc.—Registers With SEC-

on May 25, 1959, to its registration statement 100,000 shares of capital stock.—V. 189, p. 805. ent covering an additional

American Machine & Foundry Co.-New Subsidiary-

This company has established a subsidiary in Sweden, with offices in Stockholm, it was announced on May 25 by Morehead Patterson, Chairman of the Board.

The new board of the Tokyo.-V. 189, p. 2346.

#### American-South African Investment Co., Ltd. - Applies for Exemption-

This Johannesburg investment company, has applied to the SEC for an exemption order under the Investment Company Act permitting it through its condition to exercise in South Africa is eights issued to it as a shareholder in other companies for the purchase of securities; and the Commission has issued an order giving interested persons until June 5, 1959, to request a hearing thereon.—V. 169, p. 702.

#### Anacon Lead Mines, Ltd.—Investment Advisers Registration Revoked-

The Securities and Exchange Commission on May 21 announced the suance of a decision revoking the registration as an investment

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advisor of Security Forecaster Co., Inc., 15 William Street, New York, N. Y.

York, N. Y.

The Commission's decision was based upon a March 1958 Federal Court degree, entered on consent of the defendants, which enjoined Security Forecaster ("Registent") and Malvin A. Johnson, its President and controlling stockholder, from making false and misleading statements concerning the stock of Anacon Lead Mines, Ltd., in violation of the Investment Company Act, and upon the inclusion in the list of directors set forth in its registration application of the name of a person who was not in fact a director.

In reviewing the facts concerning the "extravagant and unqualified recommendations" to purchase the Anacon stock contained in the Feb. 21, 1958 issue of Financial Forecaster, a weekly investment letter published by Registrant, and with respect to statements therein conmission found to be false and misleading, the Commission observed: "The use of these statements . . . constituted a substantial departure from the standards of care and responsibility and fair and impartial shalysis expected of a registered investment adviser," and required revocation of registration in the public interest.

According to the decision, the article on Anacon stated among other things that Registrant had been "conducting an extensive research program" on Anacon: that such research showed "beyond the shadow" that Anacon that such research showed "beyond the shadow "that Anacon that such research showed "beyond the shadow."

According to the decision, the article on Anacon stated among other things that Registrant had been "conducting an extensive research program" on Anacon: that such research showed "beyond the shadow of a doubt" that Anacon was "the sleeper of the year" among Canadian mining stocks; that Registrant was "100% certain" Anacon represented "the opportunity to make a "killing' in jig time," and that there was norning "on any stock exchange anywhere than can be compared with Anacon." It contained a projection of a \$50,000,000 potential to Anacon based upon the estimated recovery of gold in the area in which Anacon's properties are located and it stated that Anacon had paid more than \$1 million in dividends, and that Anacon's investments had a value of more than \$16,000,000.

No disclosure was made, the Commission stated, that there were no proven gold deposits on Anacon's holdings; that Anacon had paid no dividends since 1952; and that the \$16,000,000 value placed on investments, consisting primarily of stock in another mining company, was based on the value placed on certain claims received in exchange for such stock, the current market value of which was only \$2,212,000. (The Anacon issue of Financial Forecaster advised clients to buy Anacon stock through their own brokers. Immediately following the publication of the issue trading in Anacon shares on the American Stock Exchange increased very greatly, and on the second day of trading after such publication the Exchange suspended trading in Anacon shares. There is no evidence in the record that Registrant or Johnson owned or sold any Anacon shares.)—V. 185, p. 2210.

#### Anchorage Gas & Oil Development, Inc.—Registers With Securities and Exchange Commission-

This company, located at 134 East Second Ave., Anchorage, Alaska, on May 27 filed a registration statement with the SEC covering 450,000 shares of common stock. The company proposes to offer part of this stock for subscription at \$1.50 per share by holders of outstanding stock at the rate of one new share for each three shares

held of record June 1, 1959. The unsubscribed stock and the of this issue will be offered to the public and to holders standing options to purchase atock. The underwriter is Natic curities Corp., of Seattle, Wash., and the underwriter is Natic curities Corp., of Seattle, Wash., and the underwriter is Natic curities Corp., of Seattle, Wash., and the underwriter is Natic curities Corp., of Seattle, Wash., and the underwriter is Natic one its stand-by fee in stock at \$1.50 per share; to be held for ment and not for resale within six mouths. The offering underwriter will be on a best efforts basis.

Organized in March 1954, the company is engaged in wildcat for oil and gas on lease lands in Alaska. Its primary nativit in the Sustana Valley 30 miles North of Anchorage.

Of the proceeds of this stock sale, \$15,000 will be used during continue exploration and drilling operations; and the balance added to general funds of the company and will be availageneral corporate purposes.

Assuming the sale of the 450,000 shares, the public will hold of 1,142,889 shares (75,324%) for which it will have paid 31 in cash, and the promoters and management officials as will hold 374,411 shares (24,676%), of which 350,000 share issued at the time of incorporation as promotion stock. Ganizers are George H. and Rosetta A. Tucker and Ralpi D. They own about 32% of the presently outstanding stock. Ganizers president.—V. 186, p. 2470.

# Arvida Corp.—Announces Major Land Purchase and Formation of New Oil Firm in Florida—

Arvida Corp.—Announces Major Land Purchase Formation of New Oil Firm in Florida—

Milton N. Weir, President, on May 18 made two major annot ments—the purchase of the John Ringling Properties located Sarasota, Fla., for \$13,500,000, and the formation of Arvida Co., a wholly-owned subsidiary, to build and operate a chaig asoline service stations throughout Florida.

Arvida Corp. also owns the famed Boen Raton Hotel and seven other Florida notel properties, and approximately 100,000 of land in southeast Florida.

The John Ringling Properties, consisting of approximately acres, include more than 19,000 feet of Culf and Sarasota water-frontage, about 9,300 feet of present street frontage, and 3,700 feet of highway frontage. The area acquired includes apparels on the mainland in the city of Sarasota, the major pof Long Boat Key in Sarasota County, all of Bird Key, Coose (except Sarasota Yacht Club), Otter Key, and a substantial pof Lido Key.

This property, long considered by prominent real estate circl "the finest piece of Florida real estate on the west coast," has withheld from the market for many years.

Arvida plans to develop 4,000 lots for homes in additions to for hotles, motels, apartments, and commercial buildings. A will install and operate, through a wholly-owned subsidiary water and sewerage utilities.

Cash consideration in the transaction was \$2,500,000 ph development guarantee fund deposited by Arvida to assure immedevelopment of a substantial portion of the properties.

"After all improvements have been made—including grounding, streets, and installation of all utilities—we expect great of the properties to exceed \$90,000,000." Mr. Weir add.

Since its organisation in July, 1952, Arvida has added acreage to its original 100,650 acres in southeast Florida. Since its original 100,650 acres in southeast Florida acreage to its original 100,650 acres in southeast florida.

Another important step in Arvida's broad diversification profits the newly organized Arvida Oil Co. which will place from its the prop

Another important step in Arvida's broad diversification progratis the newly organized Arvida Oil Co. which will place from 1 to 150 service stations in operation and market the company's or

to 150 service stations in operation and market the company's obrand of gasoline.

"At present we expect to market only in the State of Florbut ultimately we may decide to extend the chain all the way the East Coast," said Mr. Weir.

With headquarters in Boca Raton, where Arvida Corp. will so break ground for a new general office building to house its mactivities, the oil company is now in the process of approxing design service stations to be built upon sites owned by Arvida in Da Broward, and Palm Beach Counties of southeastern Florida.

Arvida Oil Co. will utilize storage tanks in Port Everglades. P for the present but expects to build its own storage facilities an early date.—V. 189, p. 805.

#### Associates Investment Co., South Bend, Ind. Private Placement — The company recently placed privately through Salomon Bros. & Hutzler, an issue of \$25,000,00 capital notes due April 1.

Robert L. Oare, Chairman of the Board, said the money has been obtained to enlarge the capitalization of the company in preparation for an expected increase in business. The funds were used immediately to reduce short-term debt.—V. 189, p. 1923.

#### Atlanta & St. Andrews Bay Ry.—Earnings—

Period End. April 30—	1969—Month—1958	1959 4 M	
Railway oper. revenue	\$298,598 \$341,723	81,231,924	
Railway oper. expenses	173,048 154,913	701,084	
Net rev. from ry. opers.	\$125,550 . \$186,810	\$530,840	\$780,969
Net ry. oper. income	36,429 62,412	166,933	274,858

#### Atlanta & West Daint DD Family

Period End. April 30— Railway oper, revenue	1959—Month—1958 \$330,967 \$291,685		1969 4 Mos.—1958 81,252,614 \$1,196,310	
Railway oper. expenses.	273,025	269,584	1,061,834	1,074,367
Net rev. from ry. opers. Net ry. oper. income *DeficitV 189. p. 20	\$57,942 16,300	\$22,101 °15,611	\$190,780 19,187	\$121,943 *47,724

# Atlas Corporation—Seeks to Merge Subsidiary Com-

The hearings before the Securities and Exchange Commission Washington on the merger of Lisbon Uranium Corp., Romines, Inc., Radium King Mines, Inc. and Mountain Mess.

Odlum, Chairman of both Atlas Corp. and Hidden Splendor anmanced. Stles Corp. owns 100% of the stock of Hidden Splendor anmanced. Stles Corp. owns 100% of the stock of Hidden Splendor
Thats. Co. and close to 80% of the stock of Lisbon Uranium Corp.,
The as a substantial interest in Radium King Mines, and Hidden
plendor Mining Co. in turn owns over 60% of the stock of Rio de Oro.

In his final testimony at the hearing Mr. Odium, stated that Lisbon
franken Corp. might be brought into the enlarged Hidden Splendor
Oming Co. by voluntary exchange of stock between Hidden Splendor
of the stockholders of Lisbon rather than by the merger agreement,
at in either event on the same terms. He stated that the alternative
method might be used in order to save several weeks as time in
flecting the merger seemed important. The alternate method would
meet the situation created by the fact that in the State of Utah there
no appraised statute giving dissenting stockholders the provilege of
thing in each the appraised value of their shares, and Mr. Odium
sinted out that the voluntary exchange plan would give the privilege
any Lisbon minority stockholder of remaining as such. Mr. Odium
stock have already expressed their desire to have the benefits
the merger, and it is expected that on any voluntary exchange close
100% of the stockholders would accept. By this method Hidden
lendor would temporarily at least have Lisbon as a close to 100%
besidiary and Hidden Splendor would accept. By this method Hidden
lendor would temporarily at least have Lisbon as a close to liquidate
shon into Hidden Splendor would also be in a position to liquidate
shon into Hidden Splendor would also be in a position to liquidate
shon into Hidden Splendor would be been an an approximate that the basis of exchange between Hidden Splengrand Lisbon, whether by merger terms or by voluntary exchange
to selve \$3.50 par value of 6% preferred stock of the merged company,
any dividends paid on the Lisbon stock in the meantime. Such
eferred stock will have an \$11

this preferred will be convertible, share for share, into merged company common stock.

Mr. Odium also disclosed that the ratio of exchange with respect to Rio de Oro Uranium Mines, Inc. will be changed in the amended Merger Agreement to be filed. Stockholders of Rio de Oro will receive for each rhare of Rio 1/10 of a share of the new Hidden Splendor preferred stock equivalent to 31.10 par value rather than the 9½°, of one share of common specified in the original agreement. This change has been approved by the committee of Rio stockholders who we have change approved the merger and asked the Securities and Exchange Commission to give as much speed as possible to its completion.

Mr. Odium pointed out that the earnings of the merged company, including its portion of accrued Lisbon earnings, will approach \$10.000.-000 for the year 1959, which after interest charges and preferred dividends would amount to about \$2.50 per share of common stock outstanding. He added that these 1959 earnings would amount to nearly ten times the company's total interest and preferred dividend charges and even greater than the earnings because of substantial depletion and depreciation charges and would be sufficient, not only to pay such interest and preferred dividend charges and a common stock dividend for 1959 for the period following merger at the annual rate of 70 cents a share, but also to pay off approximately \$4,000,000 of the company's debt as well as to provide about \$2,000,000 as a sinking fund for retirement of outstanding preferred stock.—V. 189, p. 1018.

Atlantic Coast Line RR.—Earnings—
Period End. April 30— 1959—Month—1958 1959—4 Mos.—1958
kilway oper. revenue... \$14,285,249 \$13,134,704 \$55,138,313 \$57.\* 35
ailway oper. expenses... 10,789,648 10,255,658 42,994,176 42,008,855

**Net rev** from ry. opers. \$3,495,601 \$2,879,046 \$12,144,137 \$10,140,270 try. oper. income..... 1,142,139 589,767 3,692,067 2,417,474

Ballard Aircraft Corp. — Disclosures in Filing Chalenged by Securities and Exchange Commission—
The SEC has ordered proceedings under the Securities Act challenging the adequacy and accuracy of disclosures contained in a registration statement filed by Ballard Aircraft Corp., Washington, D. C., which reposed the public offering of 300,000 common shares at \$3.25 per hare through Well & Co. The order states among other things that he prospectus fails to set forth in clear and concise fashion an "inormative description of the speculative features of the offering, including the lack of commercial success of Registrant, its predecessors and diffishes in producing and marketing a Hoppi Copter." A hearing is cheduled for June 8, 1959.—V. 189, p. 1923.

Baltimore & Ohio RR.—Earnings

Period End. April 30—	1959 Month 1958		1969 4 Mos.—1958	
Railway oper, revenue	35,818,788 27,727,264			122,758,408 100,307,827
Net rev. from ry. opers. Net ry. oper. meome. V: 189, p. 2036.	8,091,321 4,289;245	6,080,317 2,391,081	24,104,284 9,168,866	22,450,581 7,262,789

Bendix Aviation Corp. - Selected to Produce Major

Bendix Aviation Corp. — Selected to Produce Major Plane Component—

Carl Sadier, Vice-President in charge of the aviation and defense products group of the Sundstrand Machine Tool Company, announced on May 22 the selection of Bendix Aviation Corporation's Utica Division, Utica, N. Y., as supplier of the power transmission shaft, major component of the North American B-70 and F-108 secondary power sub-system of which Sundstrand Aviation is systems manager.

Mr. Sadier said that Sundstrand Aviation and North American have conducted extensive evaluation to obtain the best possible source for this type of equipment. Bendix Utica was selected from a group of leading suppliers and will be looked to as a strong member of the B-70 and F-108 long-range interceptor are completely new concepts in manned aircraft and are designed to fly at three times the speed of sound at more than 12 miles above sea level.

"The first year or more of these programs will be devoted almost exclusively to engineering, development and prototype manufacture." Mr. Sadier added, "therefore it will be quite some time before production units will be required for inclusion in the complete secondary power sub-systems."—V. 189, p. 2347.

Ressement & Lake Fria RP. Foreignes

Bessemer & Lake Erie RR.—Earnings

Deficit.-V. 189, p. 2031.

Period End. April 30-	1959 Month-1958 1959-4 Mos195			Mos.—1958
Railway oper. revenue_ Railway oper. expenses	82,204,508 1,677,362	\$816,943 1,237,380	\$5,687,474 5,935,946	\$2,964,481 5,470,658
Net revenue from rail-	<b>第三人称形式</b>		9 A 19 84	
Net ry. oper. income	\$527,146 335,323	*8420,437	*\$248,472 536,547	*\$2,506,177 2,146,094

Billups Western Petroleum Co.-Debentures and Com-The Johnson, Lane, Space Corp. on May 26 offered \$5,000,000 of 6% participating debentures, due May 1, 1984 and 1,000,000 shares of common stock. The group is also offering to certain employees of the predecessor Billups organization, selected by its management, an additional 50,000 shares of \$6.10 per share. The securities are being offered to the public as units at a price of \$22.20 plus accrued interest on the debentures from May 1, 1959. Each unit consists of one \$10 debenture and two shares of common stock which will not be transferable separately until after July 31, 1959. All of these units have been sold.

PROCEEDS Net proceeds of the financing will be used by Billups vestern and its subsidiaries in the acquisition of substantially all be business and assets of Billups Petroleum Co., a partnership of ammond, Le., and its affiliated corporations which operate gasoline tations in Mississippi, Texas, Louisiana, Alabama, Missouri and

in bank loans, \$3,50 \$5,000,000 of 6% pa mulative convertible non stock, out of a

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, in the respective amounts set forth below, an aggregate amount of 500,000 units (each unit to consist of one \$10 debenture and two shares of common stock), to be publicly offered, and The Johnson, Lane, Space Corporation has agreed to purchase for the account of said underwriters and the company has agreed to sell, 50,000 shares (inclusive of 9,300 shares heretofore sold to The Johnson, Lane Space Corporation) of common stock to be offered initially for a three-day period to certain senior employees of the Predecessor Companies and thereafter to be offered to the public. The underwriters are named below:

Uni	ts Units
The Johnson, Lane, Space	Grimm & Co1
Corporation 17	1/2 Mason-Hagan, Inc. 1
Corporation 17 W. E. Hutton & Co 10	Kroeze, McLarty & Company 1
The Robinson-Humphrey	McDaniel Lewis & Co 1
Company, Inc 10	
M. A. Saunders & Company.	G. H. Crawford Co., Inc 3/4
Inc 7	J. H. Hilsman & Co., Inc. 34
Alex. Brown & Sons 4	Huger, Barnwell & Company 3/4
Courts & Co 4	Varnedoe, Chisholm & Com-
Prancis I. duPont & Co 4	pany, Inc. 3/4
Hayden, Stone & Co 4	Dargan & Company
Johnston, Lemon & Co 4	First Securities Corporation 1/4
Atwill and Company, Inc 2	Pirst Southeastern Company 1/2 Prench & Crawford, Inc
J. C. Bradford & Co 2	French & Crawford, Inc 1/2
Alester G. Furman Co., In-	John H. Harrison & Co 1/2
corporated 2	
Goodbody & Co 2	V. M. Manning 1/2
Howard, Weil, Labouisse,	Mason & Lee, Inc. 1/2
Friedrichs and Company 2	
Stein Bros. & Boyce 2	Inc. 1/o
Clement A. Evans & Com-	Inc. ½
	1/2 Norris & Hirshberg, Inc. 1/2
Dewar, Robertson & Pan-	% Norris & Hirshberg, Inc. 1/2 B. W. Pizzini & Co., Inc. 1/2
	1/2 James N. Reddoch & Co 1/2
McCarley & Company, Inc 1	1/2 Strader and Company, Inc. 1/2
	1/2 J. W. Tindall & Company 1/2
Pierce, Carrison, Wulbern,	Wyatt, Neal & Waggoner 1/2
-V. 189, p. 1571.	国的主要发展的特别的特别的 计算

Bogue Electric Manufacturing Co. - Now Operating At a Profit-

It was announced May 28 that company had net earnings of \$304,000 on sales of 36,200,000 during the fiscal year ending Feb. 28, 1959, as compared to a loss of \$441,000 on sales of \$10,400,000 during the previous year. The company's net income is equivalent to 26 cents per share of common stock.

President Edward P. Schinman of Bogue, which manufactures electronic and servo mechanisms for industrial and military uses, stated that the company presently has a backlog of about \$5,000,000, compared to approximately \$3,500,000 at the same time last year.—V. 189.

Brookridge Development Corp. - Offering Suspended by Securities and Exchange Commission-

The Securities and Exchange Commission has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a debenture offering by Brookridge Development Corp., 901 Seneca, Ave., Ridgewood, Queens, N. Y.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000

Among the misstatements and omissions of fact cited in the mission's order are the following: (1) failure to disclose the sholdings of management officials; (2) failure to disclose the sposition of the underwriter in Brookridge securities and the of the underwriter's participation in the market on the market of such securities; (3) failure to disclose the sale of Brookridge securities and the of underwriters; (3) failure to disclose the sale of Brookridge securities by officers, directors, promoters, principal security for underwriters in violation of the Securities Act registration rement; and (4) the inclusion of questionable items in the baleet and income statement, including a \$176,478 item in the Distance sheet described as "Tavestment in sidiaries."—V. 188, p. 2739.

California Interstate Telephone Co. - Common Stock Offered-William R. Staats & Co. and Eastman Dillon, Union Securities & Co. and associates on May 26 offered 150,000 shares of common stock (par \$5) at \$15.25

The net proceeds will be used to discharge short-term bank berrowings and for construction program.

The office of the company is located at Victorville, Calif.—V. 189, p. 2135.

Canadian Oil Cos., Ltd.-W. Harold Rea, President, on May 15, said in a letter to stockholders:

"At our annual meeting on April 3, 1959, I announced that indicated earnings for the first quarter of 1959 would be up approximately 30%. In the light of a recently announced increase in income tax this figure must be revised and it is now estimated that first quarter earnings were better by 24% over the same period of last year.

"Through exercising of share warrants there have been 47,101 additional common shares issued since the first of the year and there are now 2,591,290 shares outstanding. All share warrant issues have now

"For the remainder of 1959 there appear to be many conflicting factors facing us. Business generally appears to be better. We look for an increase in sales volume but we are again faced with serious price wars in the retail marketing of gasoline and while we are hopeful of improved earnings for your company in 1959, the extent of improvement is unpredictable at this time."—V. 188, p. 146

Carolina & North Western Ry.—Earnings-Period End. April 30— Railway oper. revenue— Railway oper. expenses— 1959 Month 1958 179,083 720,141 Net rev. from ry. opers. Net ry. oper. inco —V. 189, p. 2031.

Caterpillar Tractor Co.-Plans Stock Split-

The directors on May 18 decided, subject to approval of share-olders in mid-August, to change the authorized common stock

## ESTIMATED CORPORATE FINANCING IN **NEXT FOUR WEEKS**

Corporate securities publicly scheduled for June 1-5 indicate another active week but not so thereafter. The pace of offerings of the spring months shows no sign of being sustained. Instead, the outlook for the remaining three weeks in June is one of summer-decline in corporate flotations.

The market in the week ahead is expected to be tapped for about \$220,567,500 in debt obligations and equities, and the aggregate offerings for the four-week period inclusive, commencing June 1, as seen now, come to approximately \$423.6 million. This is a drop of about \$130 million compared to last week's four-week projection and a drop of about \$250 million compared to the four-week projection made two weeks ago.

The data on securities scheduled to reach the market in the June 1-26 period are compiled by the Corporate Financing Department of the Commercial and Financial Chronicle from private and public sources. The weekly breakdown shows:

Corporate Demand for Capital

	Bonds	Stocks	Total
June 1- 5	\$118.537.500	\$102,030,000	\$220,567,500
June 8-12	17,003,700	60,687,500	77,691,200
June 15-19	28,600,000	30.366,588	58,966,588
June 22-26	61,000,000	5,375,000	66,375,000
Total	\$225,141,200	\$198,459,088	\$423,600,288

Some of the larger offerings coming up during this four-week period are: On June 2, \$50 million Public Service Electric & Gas debentures and 710,000 shares of Virginia Electric & Power common; on June 3, \$18 million Electronics Capital Corp. common, \$25 million Florida Power & Light Co. bonds, and 640,306 shares of Philadelphia Electric Co. common; \$15,-417,500 Spiegel, Inc. debentures on June 5; \$25 million Duke Power Co. preferreds; 200,000 shares of Aerojet-General Corp. common on June 10; 400,000 shares of Reichhold Chemicals, Inc. common, and \$10 million United Gas Improvement Co. bonds on June 16; \$20 million Northern Illinois Gas Co. bonds on June 23, and \$25 million Long Island Lighting Co. bonds on June 24.

A detailed description of the above corporate financing may be obtained from the "Secrities Now In Registration" Section of the May 28 Thursday issue of the Chronicle, and, of course, the extensive "General Corporation and Investment News' in the Monday issue.

May 28, 1959.

from 10 million shares to \$10 par value to 35 million shares of no par value, and to split the outstanding common shares on a 3-for-1

The board has no present plans for the issuance of any additional shares except in connection with the proposed stock split and proposed employee benefit plans.

The directors also declared dividents of \$1.05 per share on the preferred stock and 75 cents per share on the present common stock, both payable ang. 10 to holders of record July 20. This payment on the common stock represents a 25% increase over the previous dividend and is equivalent to a rate of \$1 per share annually on the shares which will be outstanding after the proposed stock split.

—V. 188, p. 442.

#### Celanese Corp. of America—Stock Distribution-

Celanese Corp. of America—Stock Distribution—
Harold Blancke, President, stated that the board of directors on May 27 resolved to make a distribution of common stock to holders of its common stock at the rate of one (1) share for every four (4) shares held of record at the close of business on June 25, 1959. It is expected that the distribution will be made on July 15, 1959. In consection with the distribution, the corporation will transfer \$43,572,775 of its capital surplus and \$5,399,594 of its earned surplus (an aggregate of \$48,972,369) to its common stock cepital account.

The directors also declared, in addition to regular quarterly dividends on preferred stocks, a cash dividend of 25c per share on the common stock payable June 25, 1359 to holders of record at the close of business on June 8, 1959. It was stated that it was the present intention of the board to continue the 25c per share quarterly dividend on the common after the stock distribution.

As a result of this distribution the preferred stock, series A, will be convertible into common at a conversion rate of \$44 per share instead of \$55 as heretolore. The conversion privilege of the preferred stock, series A terminates on May 1, 1961—V. 189, p. 1572.

#### Central American Mineral Resources, S. A.—Registers

Central American Mineral Resources, S. A.—Registers With Securities and Exchange Commission—
This company, with offices at 161 East 42nd St., New York, N. Y., on May 27 filed a registration statement with the SEC covering 620,000 shares of common stock. Of this stock, 500,000 shares are to be offered for public sale for the account of the issuing company and the balance, representing outstanding stock, for the account of the present holders thereof. The offering price is to be \$1 per share. The offering \$1 to be made directly by the company and the selling stockholders, with a 15% commission to be paid to persons who may assist in the sale.

The company was organized in 1957 under the laws of the Republic of Panama. It intends to invest in and to participate in the management of growth industry situations such as lumber, textiles, minerals and petroleum. The management has studied numerous investment opportunities in Latin American and has now determined to make its initial investment in an established lumber business in Honduras. Net proceeds of the company's sale of stock will be used to finance its acquisitions and to provide operating capital.

The initial acquisition will be a 50% interest in a saw mill and lumber business in Honduras heretofore owned and operated by Jorge Martinez under the name Aserradero Martinez. The company will invest \$150,000 in this business. A new Honduran company will be formed, to which Martinez will convey all of the assets and business in exchange for 50% of the common stock of the new company; and the balance of the stock will be used as expansion capital by the new company. The issuer will share with Martinez the managerial functions and profits of the new company. The issuer also is said to have an option to acquire for \$200,000 a 50% interest in a presently-operating Honduran textile business.

The company. The principal holders are Simha Amir, a director, 243,000 shares, and Herman Hilsenrod, 100,000. Amir is said to be the company's organizer and sponsor. He is proposing

#### Central Canada Investments Ltd.—To Redeem Prefer-

ence Stock—
The corporation has called for redemption on June 12, 1959, all of its outstanding 5% cumulative preference stock at \$103 per share, plus accrued dividends of \$2.50 per share. Immediate payment will be made at the National Trust Co., Ltd., Toronto, Canada.

31	Control of the Control		34		
	Central o	f Georgia	Ry.—Earning	10	
			1950 - Month 10	50 1050	A Month 1

Railway oper. revenue... Railway oper. expenses... \$483,258 \$2,385,706 \$1,956,584 271,891 1,359,439 1,163,321 Net rev. from ry. opers. \$746 965 Net ry. oper. income. V. 189, p. 2031.

Central RR. Co. of New Jersey-Earnings-

Railway oper, revenue Railway oper, expenses	\$4,488,458 3,711,350		\$17,163,537	\$17,353,633 15,130,024
Net rev. from ry. opers.	\$777,108	\$553,435	\$2,050,060	\$2,223,609
Net ry. oper, income	91,229	*69,525	- *544,650	*379,246

#### Central Vermont Public Service Corp.-To Sell Transmission Line to Subsidiary to Transmit St. Lawrence Power-

Power—
A Federal Power Commission presiding examiner filed a decision on May 14 authorizing this corporation to sell approximately 46 miles of electric transmission line to its subsidiary, Vermont Electric Power Co., Inc., also of Rutland, Vt.

The decision, by Presiding Examiner Francis L. Hall, is subject to review by the Commission. It authorizes the sale of about 33.8 miles of 115-kilovoit line between Essex and Middlebury, Vt., and 12.3 miles of 115-kilovoit line between Essex and Middlebury, Vt., and 12.3 miles of 15-kilovoit line between Essex and Milton, Vt. The facilities will be solf at their depreciated book cost of \$712.994.

Velco, which commenced operations last September, was organized primarily to construct and operate facilities to receive and transmit 100,000 kilowatts of power generated at the St. Lawrence River hydroelectric development to allottees in Vermont. Velco is owned by the three largest private utilities in the state—Central Vermont. (86.5%).

Green Mountain Power Corp. (9%), and Citizens Utilities Co. (4.5%).

Under the transfer plan, Velco would lease part of the capacity of Green-Mountain Power Corp. (9%), and Citizens Utilities Co. (4.5%). Under the transfer plan, Velco would lease part of the capacity of the 46 miles of line plus another 12 miles of line between Milton and St. Albans, Vt., back to the parent company to permit joint use of the facilities by the two companies. In addition to the Middlebury-Milton line, the Velco system designated and approved by the Vermont Commission 4ncludes 183 miles of newly-constructed 115-kilovoit transmission line and associated facilities.—V. 189, p. 1235.

## Central Vermont Ry., Inc.—Earnings—

Railway oper, revenue	\$881, <b>900</b>	\$820,000	\$3,407,000	\$3,378,000
Railway operating exps.	708,651	702,523	2,735,479	2,765,988
Net rev. from ry. oper. Net ry. oper. income *Deficit.—V. 189, p. 20	2,057	\$117,477 *95,047	\$671,521 *16,052	\$612,012 *174,517

#### Charleston & Western Carolina Ry.—Earnings—

Railway oper. revenue	\$57° 551	\$599 952	\$2.2°8.656	\$2,347,462
Railway oper. expenses	439,797	394,090	1,764,693	1,594,810
Net rev. from ry. opers.	\$131,754	\$205,862	\$503,963	\$752,652
Net ry. oper. income	38,801	55,618	165,234	253,550

Chesapeake & Ohio Ry.—Earnings— Period End. April 30- 1955 Month 1958 1959 4 Mos. 1958 Railway oper. revenue. 30,486,151 26,481,330 115,482,322 109,623,234 Railway oper. expenses 21,300,372 19,602,707 85,701,111 86,615,643

#### Chicago District Pipeline Co.—Proposed Expansion-

The Federal Power Commission has granted this company temporary authority to construct and operate pipeline facilities, at an estimated cost of about \$12,900,000, to enable it to transport natural gas received from Midwestern Gas Transmission Co.

Chicago District will construct about 50.1 miles of 36-inch main line paralleling its existing Joliet-Calumet lines to Chicago, approximately 2.3 miles of 30-inch lateral line; and additional control and measurement facilities.

Midwestern will deliver to Chicago District at a control and measurement facilities.

ment facilities.

Midwestern will deliver to Chicago District, at a point near Joliet, for the account of Chicago District's customers, up to the following peak day volumes (in cubic feet): Peoples Gas Light & Coke Co., 100,000,000; Northern Indiana Public Service Co., 200,000,000; and Northern Illinois Gas Co., 60,000,000. The FPC, on May 12, authorised Midwestern to build about 359 miles of 30-inch pipeline from Portland, Tenn., to Joliet, and to deliver the 360,000,000 cubic feet of gas.—V. 187, p. 1647.

#### Chicago & Eastern Illinois RR.—Earnings—

2000	Period End. April 30— Railway oper. revenue Railway oper. expenses_	1959—Mo 83,303,942 2,484,425		\$12,302,643	fos.—1958 \$11,670,224 9,321,728
C. 1. 12.5.5.5.	Net rev. from ry. opers.	\$819,517	\$652,491	\$2,795,544	\$2,348,496
	Net ry. oper. income	426,590	196,831	1,140,880	691,800

#### Chicago & North Western Ry.—Earnings—

Period End. April 30-	1959-Me	onth-1958	1959-4 N	1081958
Railway oper, revenue		\$16,425,345 14,725,757		
	e2 400 026	#1 COO BOO	*0 340 occ	AT 240 200

Net rev. from ry. oper. \$2,498,036 \$1,699,588 \$8,340,276 \$7,346,398 Net ry. oper. income\_\_\_ 542,050 °351,921 °184,075 °1,045,045 °Deficit.—V. 189, p. 2032.

#### Cincinnati, New Orleans & Texas Ry.—Earnings-

Period End. April 30-	1959 Month 1958 1959 4 Mos. 1956			
Railway oper. revenue	\$3,776,739	\$2,907,096	\$13,'01,672	\$12,449,527
Railway oper. expenses_	2,468,072	2,367,639	9,966,752	9,463,273
Net rev. from ry. opers.	\$1,308,667	\$539,457	\$3,734,920	\$2,986,254
Net ry. oper. income	819,736	406,266	2,509,788	2,189,448
—V. 189, p. 2135.				est sa me

Cities Service Co.—Has Major Expansion Program— Canada's newest refinery, built by this company at a cost of \$27,000,000, was opened on May 26 in Trafalgar Township, 30 miles west of Toronto, Canada. Opening ceremonies were held at the 400-acre refin-

ry site:

It is part of a \$40,000,000 Cities Service expansion program under way in Ontario and Quebec.

More than \$3,000,000 of the refinery's total cost was spent by Cities Service on special features designed to make the installation a good neighbor in the Toronto area, it was announced by W. Alton Jones, Chairman of the Board, and Burl S. Watson, President, of Cities Service Co.

Service Co...

The refinery produces the highest quality products now being supplied to the Canadian market, and is capable of meeting increasing demands for more efficient fuels.

The 20,000-barrels-per-day refinery will supply 1,000-odd retail outlets planned by Cities Service Oil Co., Ltd., subsidiary of the U. S. concern, in its Canadian expansion program. The refinery will use western Canadian crude oil, transported via the Interprovincial Pipeline which links the refinery with crude production 1,900 miles away in Alberta.

n Alberta.

R. J. Hull, President of Cities Service Oil Co., Ltd., said location of the refinery at Toronto (rather than at Montreal's large refining area, which uses foreign enide) provides an additional market for Canadian-produced crude oil.

Primarily a gosoline refinery, the Trafalgar refinery also will produce furnate fuels, bunker and diesel fuels for St. Lawrence Seaway shipping needs, fuels for large trucks and railways, and liquid petroleum gas fer industry, rural homes and farming areas.—V. 189, p. 1344.

# Columbia Gas System, Inc.—Fee Payments Approved

The SEC has issued an order under the Holding Company Act authorizing payments in the amount of \$133,734 by this corporation and \$111,550 by Columbia Guif Transmission Co., for legal and other services and charges in connection with the acquisition by Columbia Guif of the pipeline facilities of Guif Interstate Gas Co. approved by Commission order of Dec. 23, 1958.—V. 189, p. 2348.

Computer Systems, Inc.—Majority Stock Interest Sold See Schlumberger Limited below.-V. 189, p. 2348.

#### Continental Can Co.—Acquisition—

See Port Wayne Corrugated Paper Co. below.-V. 189, p. 1128.

Consolidated Edison Co. of New York, Inc.—Bonds Offered Morgan Stanley & Co. and 54 associated investment firms offered on May 27 a new issue of \$75,000,000 first and refunding mortgage bonds, 5%% series P, due June 1, 1989. The bonds are priced at 101,15% and accrued interest to yield 5.05% to maturity. The group purchased the issue at competitive sale on May 26 with a bid of 100.3291% for the 5%% coupon. This offering was oversupscribed and the books closed. was oversubscribed and the books closed.

One other bid, 100.212% for 51%s, was made by a group headed jointly by The Pirst Boston Corp. and Halsey, Stuart & Co. Inc.
The bonds will be redeemable at the option of the company at prices ranging from 106.15% on or prior to June 30, 1959, and thereafter at prices decreasing to the principal amount on and after June 1, 1988.

PROCEEDS—The net proceeds from the sale will be applied by the utility company to the retirement of short-term bank loans, estimated at \$27,000,000, and toward the cost of the company's con-

mated at \$27,000,000, and toward the cost of the company's construction program.

The company is engaged in a construction program which, it is estimated, will involve expenditures for the years 1959 through 1963 of approximately \$1,000,000,000, of which \$914,000,000 is for electric facilities, \$38,000,000 for gas facilities, \$18,000,000 for steam and \$30,000,000 for common plant. Such expenditures include the acquisition, at an estimated cost of approximately \$126,000,000 payable over a three-year period, of three New-York City power plants which supply electricity to the BMT and IRT divisions of the New York City transit system. transit system.

The company estimates the construction program will require the sale of an additional \$550,000,000 of securities.

CAPITALIZATION—At Dec. 31, 1938, outstanding capitalization of the company consisted of \$494.623,000 of long-term debt, \$175,000,000 \$5 cumulative preferred stock and common stock and surplus of \$729,574,000.

BUSINESS—The company's electric service territory includes five boroughs of New York City. Gas service is supplied in

boroughs of Maniettan and The Bronz and in and Westchester County; and steam service in

Principal	END STORY OF THE PROPERTY OF
Amount	The same of the Amount
organ Stanley & Co83,200,000	Lehman Brothers \$2,700,000
boott, Proctor & Paine 100,000	McDonald & Co
obert W. Baird & Co.	Merrill Lynch, Pierce,
Inc. 1 000 000	Fenner & Smith Inc. 2,700,000
Inc. 1,000,000 : aker, Watts & Co. 300,000	Merrill, Turben & Co.,
BACI. WEEKE OF CO. I PRINTING	
lyth & Co., Inc 2,700,000	F. S. Moseley & Co 1,750,000
lex. Brown & Sons 800,000	Newhard, Cook & Co 300,000
lark, Dodge & Co 1,750,000	Paine, Webber, Jackson
offin & Burr, Inc 1,000,000	Fame, Webber, Sackbon
urtiss, House & Co. 300,006	& Curtis 1,750,000
ominick & Dominick 1,750,000	Phelps, Fenn & Co. 1,000,000
rexel & Co 1,750,000	R. W. Pressprich & Co. 1,750,000
astman Dillon, Union	Putnam & Co
Securities & Co 2,700,000	Riter & Co
stabrook & Co 2,700,000	Salomon Bros. S. 2,700,000
stabrook & Co1,000,000 irst of Michigan Corp. 400,000	Hutsler 2,700,000
olean Molean Wheeters 400,000	Schoenkepi, Hutton &
olger, Nolan, Fleming-	Pomeroy, Inc 1,000,000
W. B. Hibbs & Co., 100,000	Chas. W. Scranton &
Inc 800,000	Co 400,000
ulton Reid & Co., Inc. 800,000	Shields & Co 1,750,000
tobert Garrett & Sons 300,000	Smith, Barney & Co 2,700,000
lore, Forgan & Co 2,700,000	Smith, Moore & Co 300,000
loidman, Sachs & Co 2,700,000	Stern Brothers & Co 400,000
falle & Stieglitz 800,000	Stone & Webster Securi-
lallgarten & Co 1,750,000	ties Corp 2,700,600
Iarriman Ripley & Co.,	Sweney Cartwright &
Inc 2,700,000	00 300,000
J. B. Hilliard & Son 300,000	Swies American Corp. 400,000
Iornblower & Weeks 1,750,000	Spencer Trask & Co 1,000,000
W. E. Hutton & Co 1,750,000	G. H. Walker & Co 1,000,000
The Illinois Co. Inc 400,000	Winslow Cohn & State
Kidder, Penbody & Co. 2,700,000 Kuhn, Loeb & Co 2,700,000	son Inc 400,000
Kuhn, Loeb & Co 2,700,000	Dean Witter & Co 1,750,000
ee Higginson Corp 1,750,000	
-V. 189, p. 2348.	<b>计图像设计图像设计图像设计图像设计图像</b>
STATE OF THE PARTY	

Consolidated Electrodynamics Corp.—Debentures Offered—Mention was made in our May 25 issue of he corporation's offering of \$7,616,500 principal amount of 4½% convertible subordinated debentures, due June 1, 1984, to its common stockholders of record May 20, 1959, in the ratio of \$100 principal amount of debentures for each 14 shares of common then held; the rights offering expires June 8, 1959. An underwriting syndicate headed by Blyth & Co., Inc., has agreed to purchase from the corporation any unsubscribed debentures for public reoffering. The company has applied for the listing of these debentures on the New York Stock Exchange. Additional details follow:

# CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Unsecured notes payable to banks	\$8,000,000	1\$2,700,000
Long-term debt (including amounts due within one year)—		
41/4% unsecured notes payable in instalments to June 1, 1970	1,475,000	1,475,000
4%% note secured by deed of trust on land and building, payable in	THE STATE OF	
An at a lais and the Tanks I 10004	200 000 ·	700 000

Does not include 35,990 shares presently reserved for issuance upon exercise of options granted or which may be granted under retricted stock options and 190,413 shares reserved for conversion of the debentures at the initial conversion price.

\$2,790,000 is the maximum amount of unsecured notes payable to be outstanding after giving effect to the present financing. The minimum amount will be \$2,600,000. These amounts are dependent upon the actual net proceeds received from this financing.

UNDERWRITING—The underwriters named below, for whom Blytl & Co., Inc. is acting as representative, have severally made a firm commitment to purchase from the company in the respective percentages not forth below, such principal amounts of debentures a are not subscribed for pursuant to the subscription offer:

Blyth & Co., Inc.	25	P
Bache & Co	B	
Lehman Brothers	8	H
Wertheim & Co	8	Bi
Dean Witter & Co	8	H
Walston & Co., Inc.	6	H
Francis I. du Pont & Co	5	L
Lee Higginson Corp.	5	S
For details, see V. 189, p. 23		W

Paine, Webber, Jackson & Curtis
Temphill, Noyes & Co.
Jingham, Walter & Hurry, Inc.
Iill Richards & Co.
Jopkins, Harbach & Co.
Jester, Ryons & Co.
Jistern, Prank, Meyer & Fox
Vagenseller & Durst, Inc.

#### Consolidated Freightways, Inc.—Proposed Acquisition

A stock exchange proposal by which this corporation is offering to acquire the outstanding stock of Smith's Transfer Corp., of Staanton, Va., was announced jointly on May 21 by J. L. S. Snead, Jr., President of CF, and R. R. Smith, President of the Virginia company.

The share-for-share proposal is subject to acceptance by holders of 90% of the 172,000 shares of Smith stock, and to ICC and state regu-

100° of the 172,000 shares of Shind close, and the latery approval.

Under the plan, CF would acquire Smith's Transfer and its whollyowned subsidiary, H. T. Smith Express Co., Inc.

The Smith companies have interstate and intrastate general commodities operating rights in the eastern seaboard area, with regular routes extending from Charleston, W. Va., to New York City and Poston. Boston, Mass.

The company was founded in 1930 by the late Raymond Smith, and was incorporated in November, 1943.

Operating revenues for 1958 were \$10,579,772. The company employs 1,000 people, and operates 117 trucks, 279 tractors and 470 trailers from 26 terminals.

In announcing the stock exchange agreement, Mr. Snead said that Smith's Transfer will be an important addition to CF and that the company will be operated as an autonomous unit, with no change in personnel.—V. 189, p. 2136.

#### Consolidated Natural Gas Co.—Rights Offer'g Cleared

Consolidated Natural Gas Co.—Rights Offer'g Cleared
The SEC has issued an order under the Holding Company Act
authorising this company to offer an additional \$21,256 shares of
its \$10 par capital stock to holders of its outstanding stock on the
basis of one new share for each 10 shares held (the subscription
price is to be not less than \$65% of the current market price on
the day preceding the fixing of such price).

Upon the sale of the stock, Consolidated proposes to acquire additional stock of subsidiaries as follows: The East Ohio Gas Co., \$1,
000,000; Hope Natural Gas Co., \$12,500,000; New York State Natural Gas Corp., \$2,000,000; The Peoples Natural Gas Co., \$9,000,000;
and The River Gas Co., \$250,000.

Later in 1959, Consolidated proposes to issue and sell \$20,000,000

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ntures and to loan the net proceeds thereof to four of its ries, but Consolidated does not presently request authorization

delidiaries, but Consolidated does not presently request authorization these transactions.

Pending the sale of the stock and debentures, Consolidated proposes make bank borrowings from time to time during 1959 in amounts of exceeding \$45,000,000; but if the stock sale is consummated prior the first borrowing, the amount of the borrowed will be reduced \$20,000,000. These funds are to be used to acquire notes of four the subsidiaries, as follows: East Ohio, \$19,000,000; Hope, \$15,000,000; New York State, \$7,000,000; and Peoples, \$13,500,000.

Consolidated further proposes to issue and sell, during 1959, up to 35,000,000 of notes to 36 commercial banks, the proceeds to be used to subsidiaries to finance the seasonal purchase of gas for the seasonal state, \$23,500,000; and Peoples, \$1,500,000.

To Sign Surety Bond for Subsidiary—

Consolidated Matural Gas Co. has filed a proposal with the SEC

psolidated Natural Cas Co. has filed a proposal with the SEC on a surety bond for its subsidiary, Hope Natural Cas Co.; and Commission has given interested persons until June 2, 1959, to at a hearing thereon.

According to the application, Hope filed new rate schedules with the West Virginia P. S. Commission providing for rate increases approximating \$1,880,000 per year. By action of that Commission he effectiveness of the new rates was suspended until May 15, 1959, the new rates may now become effective upon the filing by Hope of bond in the amount of \$1,880,000 with satisfactory surety, for he due and proper payment of any refunds which the State Commission may order; and Consolidated proposes without fee or other consideration to sign such bond as Hope's surety to save the cost of securing an outside corporate surety.—V. 189, p. 2348.

#### ntinental Oil Co.—Expands Activities-

Continental Oil Co.—Expands Activities—
This company has, since the first of the year, entered into a number of transactions which will have the effect of broadening its operations and increasing its revenues. When all of these transactions are consummated, cor, mental will have acquired interests in extensive crude oil reserves both here and abroad, and will have augmented its terminating, marketing and refining facilities. During the first full year of operation the new crude oil reserves acquired may contribute some 15,000 net barrels daily in additional production. The company's volume of sales of refined products is expected to be expanded by 47,000 barrels daily. Approximately 26,000 barrels daily of modern refining capacity will be added, which will supply products for about one-half of the expansion in sales volume.

This expansion will be undertaken through long-term leases, issuance of approximately 12,00,000 and assumption of certain debt obligations. The total of the latter two items is approximately \$6,000,000 and is more-than offset by the \$11,500,000 in net current assets which are to be acquired in these transactions.

The individual transactions may be briefly summarized as follows: Full remains a properties from the productions of the producting acrage were also acquired.

Ban Jacinto Petroleum Corp.—In March, Continental social certain oil and say sprojection for the equity interest in the Ban Jacinto Petroleum Corp., in exchange for \$24,000 shares of Continental stock. The offer was subject to approxed by San Jacinto Petroleum Corp. in exchange for \$24,000 shares of Continental stock. The offer was subject to approved by San Jacinto stockholders. San Jacinto Petroleum Corp. in exchange for \$24,000 shares of Continental stock. The offer was subject to approved by San Jacinto stockholders. San Jacinto Corp. holds important producing interests in the Lake Maracalho area of Venezuein and in the subject of the county of the county of the subject of the products and operates and adjoining States.

products for Continental's marketing facilities in New Mexico, West Texas, and Arizona.

The expansion in the company's activities summarized above is being undertaken in addition to the normal capital expenditures program, which under the revised budget for 1959, calls for capital commitments of \$114 million. It is anticipated that budgetary expenditures will be linanced through cash generated from operations. In fact, during the first four months of the current year the company's bank debt was reduced from \$42 million to \$21 million.—V. 189, p. 1128.

#### Cook Paint & Varnish Co.—March Sales Up-Four Months Ended March 31— \$13,772,526 \$11,429,437

Cornell-Dubilier Electric Corp.—Reports Profit-

This corporation reports for the six months ended March 31, 1959 net profit after taxes of \$100,294, equal after preferred dividends to 15 cents per share on the outstanding common stock. Net sales for the six months were \$12,429,731. For the comparable period of the preceding year the company reported a net loss of \$51,948 on sales of \$13,319,184.—V. 189, p. 149.

Crane Co. (& Subs.)—Earnings Hig Three Months Ended Mar. 31— Net sales Earnings before taxes on income Provision for taxes on income	1959 \$75,865,000 1,598,000	407,000
Net earnings	\$739,000	\$338,000 272,000
Net earns, after foreign exchange adjustment Common shares outstanding.	2.307:924	
*Earnings per common share (after providing for dividends on preferred shares and for- eign exchange adjustment)		\$0.2

No adjustment for conversion of foreign net current assets is included in the first quarter of 1959. Due to fluctuations in the rates of exchange, an adjustment for an interim period is not necessarily indicative of the year end rates.—V. 189, p. 2136.

Crescent Petroleum Corp.—Registers With SEC-Crescent Petroleum Corp.—Registers With SEC—
This corporation filed a registration statement with the SEC on
May 26, 1950 covering 48,460 shares of preferred stock, 5% convertible
series, 825 par, and 12,559 shares of common stock, 31 par.
According to the prospectus, 34,460 of the preferred shares and
9,059 of the common shares are issuable upon exercise of stock options
assumed when the assets of Norbute Corp. (Minn.) were acquired
on Aug. 6, 1956. The balance of 14,000 shares of preferred and 3,500
common shares comprise shares issued subsequent to such acquisition,
upon the exercise by two holders of Norbute stock options, which shares
may be offered by them. In connection with the acquisition of Norbute,
holders of its common stock became Crescent stockholders to the
extent of 434,881 shares of preferred and 108,720 common shares; and
Crescent assumed outstanding obligations of Norbute under its incentive
stock option plan for key executives.—V. 189, p. 1792. Crosby-Teletronics Corp.—Registers With SEC-

This corporation, with offices at 54 Kenkel Street, Westbury, L. I., N. Y. on May 22 filed a registration statement with the SEC covering 250,000 shares of common stock, to be offered for public sale through an underwriter, Myron A. Lomasney & Co., at \$3.375 per share. The underwriter has agreed to pur hase all the chares if any are taken, and will receive a commission of 40c per share. The company also has agreed to sell to the underwriter 25,000 common stock purchase warrants at 1c per warrant (\$250); and the underwriter has agreed to transfer 12,500 of such warrants, at its cost of 1c per warrant, to Harris, Upham & Co. as a finders fee.

to Harris, Upham & Co. as a finders fee.

The company was organized under New York law on April 16, 1959. It is a holding company whose operating subsidiaries are Crosby Laberatories, Inc., Syosset, N. Y., and Teletronics Laboratory, Inc., Westbury, L. I., K. Y. All the outstanding shares of capital stock of Crosby and of Teletronics were acquired by Crosby-Teletronics in exchange for shares of the latter's common stock; and Murray G. Crosby received 292,352 shares of such common stock for the Crosby stock and 13 stockholders of Teletronics received a like number of common shares for Teletronics stock. Crosby, President, and Robert S. Marston and George F. Righards, executive officers, together with the other stockholders of Teletronics, will own, after the public salo of stock, approximately 70% of the company, representing an aggregate book value of \$288,563, while the public stockholders will have acquired a 30% interest for \$843,750.

The subsidiaries have been and Grosby-Teletronics is eneaged in

The subsidiaries have been and Crosby-Teletronics is engaged in the business of designing, manufacturing and conducting research and development of highly technical and specialized electrical and electronic equipment.

Net-proceeds of the sale of additional stock will be used as follows: to discharge a Regulation V Bank credit loan of Teletronics which amounts to \$212,004 at April 17, 1950; to discharge sundry bank loans of Crosby amounting to \$84,089; to exercise options to purchase improved real property; to discharge loans made by the officers of the two subsidiaries to the respective corporations of \$60,248; to pay \$3,725 of directors fees and \$8,849 of legal fees; and the balance for general corporate purposes.

Crowell-Collier Publishing Co.—To Redeem Debs.-

The company has called for redemption on June 30, 1959, all of its outstanding 5% convertible debentures due Aug. 1, 1965 at 100% plus accrued interest. Payment will be made at the Bankers Trust Co., 16 Wall St., New York, N. Y.

The debentures are presently convertible into common stock of the company at the price of \$5.00 per share, but the aforesaid indenture provides that such right to convert shall terminate at the close of business on the third full business day prior to the date fixed for redemption. Accordingly, the right to convert debentures into common stock will terminate at the close of business on June 25, 1959.—
V. 189, p. 1464.

Crucible Steel Co. of America-Rights Offering-The company is offering its common stockholders of record May 26, 1959, rights to subscribe at \$100 per share for 99,885 shares of 51/4% cumulative convertible preferred stock (par \$100) at the rate of one share of preferred for each 38 shares of common stock then held. The offer, which will expire June 9, 1959, is being underwritten by a group headed by The First Boston Corp.

The new preferred stock is convertible, at any time prior to redemption, into common stock at \$29 per share subject to adjustment. It is redeemable at the option of the company at redemption prices ranging from 105.25% for shares redeemed prior to June 1, 1964, to 100% for shares redeemed on or after June 1, 1974.

PROCEEDS—Proceeds from the sale of the new preferred stock will be applied to the cost, estimated at \$23,000,000, of additional facilities at the company's Midland Works. In addition, the company is negotiating the sale to imstitutional investors of \$15,000,000 first mortgage bonds, due 1984, to provide the balance of the funds needed.

BUSINESS—The company is a principal producer of special purpose steels, including high speed, tool, die, valve, stainless and other alloy steels. It is a leading producer of titanium metal and its alloys, vacuum melted steels and cortain other alloys based on nickel and cobait. It also produces specialty carbon steels; electrical steels, permanent magnets, and certain fabricated steel products.

EARNINGS—Total sales of the company in 1958 amounted to \$186,711,480 and net income to \$4,274,793. This compares with total sales of \$236,389,698 and net income of \$6,543,594 in 1957. CAPITALIZATION-GIVING EFFECT TO PRESENT PINANCING

\$31/2 % series due 1966	Authorized \$13,980,000 \$	Outstanding 13,980,000
1 3%% series (series B) due 1966 5% series due 1984 (under	9,090,000	7,792,000
negetiation) Installment (mortgage) note, 3% % due	15,000,000	15,000,000
serially 1959-1968. 514% cumulative convertible preferred	1,750,000	1,700,000
stock (\$100 par)	101,153 shs.	99,885 shs.
Common stock (\$12.50 par)	\$5,000,000 shs.	3,795,631 shs.
* The bonds are issuable under an in	ndenture, with no	limitation in

aggregate principal amount.

2 Sinking fund provisions provide for the annual redemption of the 3/5/5 bonds, ranging in principal amounts from \$1,155,000 in 1959 to \$1,390,000 in 1965. The 1959 sinking fund requirements have been

to \$1,390,000 in 1965. The 1959 sinking fund requirements have been satisfied in full.

Sinking fund provisions provide for the annual redemption of the 37a bonds in the principal amount of \$1,298,000.

5 Of the authorized common stock, 169,802 shares have been reserved for issuance upon the exercise of options which have been or may be granted under the Incentive Stock Option Plan of the company, and, based upon the initial conversion price, 344,432 shares have been reserved for issuance on conversion of the convertible preferred stock. 70,000 shares are expected to be issued in connection with an acquisition.

NOTE Aggregate rental expense of long-term leases amounts to approximately \$560,000 annually for approximately the next 15 years. Indebtedness due within one year from March 31, 1959 totals \$2,392,339. UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, such of the shares of convertible preferred stock as

are not subscribed for purs	uant to	the offering to stockholders	
The Pirst Boston Corp Kuhn, Loeb & Co	10.0	Paine, Webber, Jackson & Curtis	3.0
Smith, Barney & Co Goldman, Sachs & Co Lehman Brothers	6.0	Bacon, Whipple & Co	3.0 1.75
Merrill Lynch, Pierce, Fen- ner & Smith Inc.	6.0	Singer, Deane & Scribner Walston & Co., Inc.	
White, Weld & Co	3.0	Arthurs, Lestrange & Co J. A. Hogle & Co	1.4
nemphin, Neyes & Co	3.0	A. E. Masten & Co	1.4

Private Placement-

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PRIVATE PLACEMENT—This company, through the Pirst Boston Corp., has placed privately with a group of institutional investors \$15,000,000 of 5½% first mortgage bonds due 1984, it was announced on Moy 28

on May 28.

The net proceeds will be used for the company's continuing construction and expansion program.—V. 189, p. 2136.

#### Crusader Oil & Gas Co.-Registers With SEC-

This company, located at Pass Christian, Miss., filed a registration statement with the SEC on May 26, 1959, covering 1,500,000 shares of common stock. The company proposes to offer 641,613 shares for subscription by holders of outstanding stock of record May 15, 1959, at the rate of 1 new share for each share then held. The subscription price is to be supplied by amendment; and no discount or commission will be paid on any of the shares so subscribed. The balance of the shares, plus any of the 641,613 shares not subscribed by stockholders, will be offered for public sale through an underwriter

to the Act mother to the

on a best efforts basis. The name of the underwriter, the public offering price and the underwriting terms are to be supplied by amend

According to the prospectus, the issuing company was organized in August 1958 to provide "a corporate organization to acquire, further develop and operate interests in oil and gas properties owned by J. Paul Ratiliff of Pass Christian, Mississippl, and others." it acquired a portion of the assets of the oil and gas business which had been operated by Ratiliff Oil Co., a proprietorship owned by Ratiliff. In exchange therefor, the company issued 2.356,000 common shares and assumed some \$275,000 of indebtedness. In February 1950, Crusader Oil & Uranium Co. and Gold Empire. Inc., Colorado corporations, were merged into the issuing company, in connection with which the latter issued 641,613 common shares. The company also owns 40% of the outstanding stock of Crusader Drilling & Services, Inc., which is primarily engaged in the drilling of oil and gas wells and in servicing oil wells.

The issuing company is said to be engaged in the business of

The issuing company is said to be engaged in the business of operating producing oil and gas properties, the exploration and development of its properties and the acquisition of interests in additional oil and gas properties.

Of the net proceeds of its stock sale, \$60,000 is to be applied to the repayment of unsecured notes payable and \$230,000 to reduce (or pay in full) the principal amount of secured notes payable. The balance of the net proceeds will be added to the general funds of the company and will be available for the development of its present oil and gas properties and the acquisition and development of additional properties.

According to the prospectus, the company now has outstanding 3,551,613 common shares, of which Ratliff, President and Board Chairman, owns 1,838,000 shares of 51.75%.

Curtis Publishing Co. (& Subs.)-Earnings Improve-

Net earnings \$250,472 Rearnings per common share after applicable preferred stock dividends. \$0.01 \$0.05 Includes company and consolidated subsidiaries (except New York & Pennsylvania Co., Inc. and The American Home Magazine Corp.), after reserve for depreciation and taxes on income. ‡ Deficit.

Similar data for the company and consolidated subsidiaries including New York & Pennsylvania Co., Inc. and The American Home Magazine THREE MONTHS ENDED MAR. 31, 1959

Gross operating revenue.

Earnings before income taxes. Net earnings Earns, per com. share, after applicable pfd. stock dividends

NOTE: No comparable data for the quarter ended Mar. 31, 1958 are available because Curtis did not acquire American Home until April 1958.—V. 188, p. 2244.

Cutier-Hammer, Inc.—Sells Valve Operator Division-See Hupp Corp. below.—V. 187, p. 2548.

#### Delaware & Hudson RR. Corp.—Earnings-

Period Ended Apr. 30— 1959—Month—1958 1959—4 Mos.—1958 Railway oper, revenue. \$3,906,334 \$3,583,179 \$15,693,597 \$15,489.034 Railway oper, expenses 2,961,286 2,955,664 11,943,665 12,067,593 \$627,515 **\$3,749,932 \$3,421,441** 133,061 2,118,223 1,429,460 Net rev. from ry. op. Net ry. oper. income. -V. 189, p. 2033.

#### Delaware, Lackawanna & Western RR. Earnings

Period End. April 30— 1959—Month—1956 1959—4 Months—1958 Railway operating exps. 5,388,606 5.645,569 21,795,983 23,447,651 Net rev. from ry. oper. \$815,080 \$459,981 \$2,172,562 \$1,386,502 Net ry. oper. income... 76,808 \*\*475,591 \*976,874 \*2,297,587 \*Deficit.-V. 189, p. 2033.

#### Delta Oil Co.-Violations Charged by SEC-

The Fort Worth Regional Office announced May 20, 1959, the filing of a complaint (USDC, Houston) seeking to cajoin Earl L. Robblins, individually and doing business as Robbins & Co., Jack J. Caylas (both of Houston), and Delta Oil Co. of Utah, from further offer and sale of Delta Oil stock in violation of the Securities Act registration requirement, and to enjoin Robbins from further violations of the anti-fraud provisions of the Federal Securities Laws, the bookkeeping and the net capital rules, and Regulation T.—V. 189, p. 601.

pany is announcing today (June 1) completion of arrangements for a long-term loan of up to \$3,500,000 from Mutual of New York. Devon-Palmer Oils Ltd.—Borrows Privately-Com-

Proceeds will be used in financing the company's share of a \$9,500,000 sulphur-gas project jointly undertaken by Devon-Palmer and Texas Gulf Sulphur Co. in the Okotoks gas field southeast of Calgary, Alfa., Morris Palmer, President of Devon-Palmer, announced.

The loan, which was arranged through the investment firms of Beros and Denton Ltd., and Wills, Bickle & Co., both of Toronto, is repayable semi-annually from a fixed sinking fund. Additional payments through a contingent sinking fund based on operating profits are also provided for, and it is anticipated that the retirement period of the loan will be approximately ten years.

Of the total loan, \$2,000,000 is being made available immediately. Another \$1,000,000 will be forthcoming shortly after the completion of the Okotoks sulphur recovery plant, which is scheduled to go into production around June 1. The balance of the loan will be received at a later date.—V. 189, p. 2240.

#### Dorne & Margolin, Inc., Westbury, L. I., N. Y .- Files With Securities and Exchange Commission-

The corporation on May 21 filed a letter of notification with the SEC covering 10,000 shares of capital stock (par \$1) to be offered to employees under an Employees Stock Subscription Plan to be offered in units of five shares at \$10 per share. No underwriting is involved. The proceeds are to be used for working capital.—V. 187, p. 1541.

#### Dow Chemical Co.—To Build Film Plant-

The company on May 25 announced plans to build a polyethylene film plant near Fresno, Calif.
Dr. Mark E. Putnam, Executive Vice-President, said completion is expected early in 1960.

is expected early in 1960.

Plant offices, manufacturing facilities and warehouse will occupy some four acres of a 24-acre site southeast of the city. Initial employment is expected to be about 100.

The new facility will produce Polyfilm, Dow trade name for its polyethylene film, which has broad markets in agriculture, construction and flexible packaging.

Extraders, Inc., of Hawthorne, Calif., a subsidiary, will relocate operations in Fresno.—V. 189, p. 2349.

### Drexelbrook Associates-Registers With SEC-

This limited partnership, located at Broad & Chestnut Streets, Philadelphia, filed a registration statement with the SEC on May 22, 1959, covering \$2.000,000 of partnership interests.

Associates is a limited partnership organized by Ellis Eisenstein and seven other individuals. The partnership proposes to acquire the land, buildings and other properties comprising the Drexelbrook Apartment Development at Drexel Hill, a suburb of Philadelphia. Limited partnership interests are to be sold in \$10,000 units. The general partners will

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contribute to capital, the contract for purchase of the property at an agreed value, for partnership purposes only, of \$250,000, and intend to invest in limited partners' interests in the amount of \$500,000.

A nominee corporation has contracted to purchase (1) all the capital stock (except preferred held by FHA) of each of four corporations which own the land and buildings comprising the Drexelbrook Garden Apartments, subject to a FHA guaranteed mortgage of \$8,341,243; (2) the real estate, swimming pool and appurtenances (including restaurant facilities) occupied by the Drexelbrook Swimming & Tennis Club and Drexelbrook shopping center; and (3) all the stock of Drexelbrook, Inc., a management corporation presently operating the property. The corporations so acquired will be liquidated. The gross acquisition cost and related expenses amount to \$4,130,000, of which \$3,130,000 of corporate funds are presently estimated to be available upon liquidation of the corporations being acquired.

Eastman Kodak Co.-New Microfilm Booklet-

Drawing on more than 30 years of experience in the microfilm industry, Recordak Corp., a subsidiary, has just made available a new booklet which simplifies and explains the best methods for indexing microfilmed records.

Considering that a single roll of microfilm can contain as many as 10,000 letter-size documents, the problem of locating any single document is greatly dependent upon proper indexing of the film.

Maximum retrieval efficiency can only be obtained by proper organization of the material to be microfilmed, the new publication points out.

points out.

"How to Index Your Microfilm Records" is available without cost through the Recordsk Advertising Department, Wanamaker Place, New York 3, N. Y.—V. 189, p. 1793.

18 East 41st Street Corp.—To Redeem Mtge. Bonds-The corporation has called for redemption on June 16, 1959, all of its outstanding income mortgage bonds 4½%, due May 1, 1966 (extended) at 100% plus accrued interest. Payment will be made at the Underwriters Trust Co., 50 Broadway, New York, N. Y.—V. 166,

Electro-Mechanical Specialties Co., Inc.—Capital Stock Offered—Myron A. Lomasney & Co., of New York City on May 26 publicly offered 100,000 shares of capital stock (par 20 cents) at \$3 per share. The offering was oversubscribed and books closed.

PROCEEDS The company proposes to use the proceeds of this offering primarily to repay certain outstanding indebtedness and to further the engineering development of new products.

BUSINESS—The company was incorporated in the State of California on July 30, 1953, as successor to a sole proprietorship founded in 1950 by James Goodman, who is President and a director of the company. The company's principal office is located at 743 West 39th Street, Banning, Calif. It is engaged principally in the development, design, manufacture and sale of certain electromagnetic switching devices.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding 1,000,000 shs. 196,200 shs.

Elgin, Joliet & Eastern Ry .- Earnings-

Period End. April 30— 1959—Month—1958 1959—4 Months—1958 Railway oper. revenue... 85.515,315 83,232,024 \$19,714,338 \$13,192,778 Railway operating exps. 3,252,610 3,018,290 12,964,070 12,246,394

\$213,734 \$6,730,268 \*121,114 1,935,905 Net rev. from ry. oper. \$2,262,704 Net ry. oper. income\_\_\_\_ 755,415 Deficit.-V. 189, p. 2033.

Elsin Electronics Corp.—Merger Approved-See Specialty Electronics Development Corp. below.-V. 188, p. 147.

Emery Industries, Inc., Cincinnati, O.—Registers With Securities and Exchange Commission-

This corporation, with offices in Carew Tower, Cincinnati, Ohio, filed a registration statement with the SEC covering \$6,103,700 of 4346 convertible subordinated debentures, due July 1, 1979. The company proposes to offer these depentures for subscription by its common stockholders of record June 5, 1959, at the rate of \$100 of debentures for eight shares of stock, and at \$100 for each \$100 principal amount of debentures. No underwriting is involved.

The company produces industrial organic chemicals principally derived from fats and oils.

Part of the proceeds of the sale of debentures will be used to

Part of the proceeds of the sale of debentures will be used to repay outstanding current bank loans aggregating \$5,400,000. The remainder of the proceeds will be added to the general funds available for general corporate purposes. The company expects to invest approximately \$6 to \$7 million over the next several years in plant expansion, diversification, and additional working capital.—V. 178, p. 296.

Fabrex Corp., New York-Registers With SEC-

This corporation, with offices at 115 West 40th St., New York, N. Y., filed a registration statement with the SEC on May 21, 1959, covering 300,000 shares of capital stock, of which 150,000 shares are to be offered for public sale by the issuing company and the balance, representing outstanding stock, by the present holders thereof. The public offering price and underwriting terms are to be supplied by amendment. Bache & Co. is listed as the principal underwriter.

The company is engaged in the textile converting business. It now has outstanding 500,000 common shares (in addition to indebtedness). Of the net proceeds of the sale of the additional stock, \$309,000 will be used to prepay the \$300,000 principal amount of 4% subordinated debentures now outstanding. The balance of the proceeds will be added to general funds of the company and will be used to reduce indebtedness to banks. sa to banks.

Holders of the 500,000 outstanding shares are Budd Levinson, Board Chairman, Paul Lazare, President, and Oliver Lazare, Secretary-Treasurer (in equal amounts). Each proposes to sell 50,000 shares to the underwriters for public distribution.—V. 189, p. 2349.

Fairey Co., Ltd. (England)-Registers With SEC-

The Chemical Corn Exchange Bank, New York, filed a registration statement with the SEC on May 20, 1959 covering 50,000 American depositary receipts for ordinary registered shares of this corporation.

Flintkote Co.—Registers Employee Stock Plan—

The company filed a registration statement with the SEC on May 20, 1959 covering 227,368 shares of common stock. Of this stock, 173,286 shares are to be offered to certain officers and key employees of Flintkote and its subsidiaries under the "Flintkote Stock Option Plan"; 16,771 shares are subject to options granted by Flintkote in substitution for options granted by Orangeburg Manufacturing Co., Inc., to certain of its officers and key employees; and 37,311 shares are subject to options granted in substitution of options granted by Blue Diamond Corp. to certain of its officer and key employees. Flintkote acquired all the assets of Orangeburg in December 1958 in exchange for 132,416 shares of preferred stock; and on May 14, 1959 it issued 615,617 common shares upon the merger of Blue Diamond into Flintkote.

#### New Rubber Process Announced by Subsidiary-

A new, more economical dewatering process for the manufacture of both natural and synthetic rubber is available for licensing through The Patent and Licensing Corp., a wholly-owned subsidiary of The Plintkote Co., it was announced on May 20.

The new process, invented by well-known rubber researcher, Dr. Paul Dasher, marks the first time that raw rubber can be mixed and dried in one operation, according to George J. Pecaro, Plintkote's President.

In addition, Mr. Pecaro pointed out to press representatives, this process, which uses a special Farrel-Birmingham Banbury mixer, eliminates the need for costly drying and cleaning equipment and "substantially boosts the volume of rubber output."

"In the past five years," Mr. Pecaro explained, "through intensive research and actual commercial operation, Dr. Dasher has successfully

produced and dried 12,000,000 lbs. of many types of rubber including some of the more difficult synthetic types, via the new Banbury 3-A mixing process.

mixing process."

The Banbury No. 11, a much larger version of the 3-A, he added, should be capable of increasing this output from 6,000 to 12,000 lbs. per hour of dry product.

Mr. Pecaro said that the licensing of the Dasher Process is under a group of U. S. patents controlled and issued to The Patent and Licensing Corp. in September, 1958.

He pointed out that one major rubber manufacturer is currently utilizing on an experimental basis the new process with a No. 11 Banbury.—V. 189, p. 2241.

Florida East Coast Ry.—Earnings

Period Ended Apr. 30— 1959—Month—1958 1959—4 Mos.—1968
Rallway oper. revenue\_ \$3,259,960 \$3,223,114 \$13,363,966 \$13,113,816
Rallway oper. expenses 2,549,656 2,446,741 10,654,156 9,943,424 Net rev. from ry. op. \$710,304 \$776,373 \$2,809,810 \$3,170,392 try. oper. income... 191,689 292,785 837,698 1,273,977 Net ry. oper, incom-V. 189, p. 2137.

Food Machinery & Chemical Corp. — Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on May 20, 1959 covering 200,000 shares of its common stock, for issuance pursuant to its Belected Employees' Stock Option Plan.—V. 189, p. 349.

The stockholders of this company at the annual meeting held on May 27, ratified and approved the Reorganization Agreement and Pian between the company and Continental Can Co., Inc. whereby Continental Can acquires all of the assets and business of Fort Wayne Corrugated. In exchange, Continental Can will pay 496,000 shares of its common stock and assume the liabilities of Fort Wayne Corrugated. Upon completion of the transaction, the liquidation of Fort Wayne Corrugated will take place and the common stock of Continental Can for each share of Fort Wayne Corrugated.

Of the 647,812 shares entitled to vote at the meeting, 616,624 shares or 95% were represented either in person or by proxy. These shares or 95% were represented either in person or by proxy. These shares were voted by 2,067 or 91% of the company's 2,273 registered stock-holders. Fort Wayne Corrugated Paper Co.—To Be Liquidated

A total of 606,851 shares were voted upon the proposal to ratify and approve the Reorganization Plan, with 601,304 shares or 99.1% being in favor of the proposal. Only 5,347 or 0.9% of the shares voting were against the proposal.

Harold M. Treen, President of Fort Wayne Corrugated, told stockholders at the meeting: "It is reasonable to assume that stockholders will be receiving their new Coatinental Can stock certificates within 30 to 60 days."

Fort Wayne Corrugated manufactures corrugated shipping boxes and corrugated paper products in plants located in Chicago, Ill., Hartford City, Ind., Rochester, N. Y., and Pittsburgh, Pa. Its principal asset is 40% of the outstanding stock of Southern Paperboard Corp., the other 60% of which is owned by Continental Can. Southern Paperboard owns and operates a paper mill with an annual capacity in excess of 200,000 tons at Port Wentworth, Georgia and over 400,000 acres of woodlands in Georgia, Florida and South Cacrlina. Its full production of kraft containerboard now goes to its two shareholders.

shareholders.

It has been announced previously that in view of the fact that the majority stock interest in Southern Paperboard is owned by Continental Can which is also responsible for management, the Department of Justice has stipulated it will not seek to enjoin the transaction under sufficient laws nor will the acquisition be used to prejudice the position of Continental Can under pending litigation.

According to an understanding with the Department of Justice, Continental Can has undertaken to dispose of at least two of Fort Wayne Corrugated's four box plants. In accordance with this undertaking, Continental Can is now negotiating the sale of three of the four plants.—V. 189, p. 45.

Fort Worth & Denver Ry.—Earnings—

Period Ended Apr. 30— 1959—Month—1958 1959—4 Mos.—1958 Railway oper revenue \$1,803,550 \$1,592,671 \$7,955,437 \$6,704,836 Railway oper expenses 1,662,237 1,555,447 6,711,407 5,914,526 Net rcv. frem ry. op. \$141,313 Net ry. oper. income\_\_\_ \*33,077 \*Deficit.—V. 189, p. 2137. \$37,224 \$1,244,030 \*57,477 46,528

Founders Mutual Depositor Corp., Denver, Colo.-Registers With Securities and Exchange Commission-

This investment company on May 21 filed an amendment to its registration statement covering an additional 1,000 accumulative plan certificates and 100 income plan certificates.—V. 188, p. 1924.

Futterman-Dupont Hotel Co.—Registers With SEC-This company, located at 580 Fifth Avenue, New York, N. Y., filed a registration statement with the SEC on May 22, 1959, covering \$1,706,-900 of limited partnership interests.

The company is a limited partnership interests.

The company is a limited partnership consisting of Robert A. Futterman, I. Theodore Leader and M. Joshua Aber, as general partners, and Rosalie Putterman, Beatrice Leader, and eight other individuals as original limited partners. The partnership has purchased the land and the Dupont Plaza Hotel at Dupont Circle in Washington, D. C., from Sidney B. Fink as trustee for the stockholders of Dupont Plaza, Inc. The purchase price was \$4.565,000, of which \$1,565,000 was paid in cash and the balance by taking title subject to a \$3,000,000 mortgage. The partnership is effering \$975,000 of limited partnership interests to repay monics borrowed for the purposes of closing title and paying incidental acquisition costs. The original limited partners also are offering their limited partnership interests in the amount of \$731,900. The offering is to be made in \$25,000 units. The properties are leased for slightly over 21 years to Dupont Plaza, Inc., The Babin Co., Clinto B. Snyder, Max Siegel and Paul M. Schreibman.

General Acceptance Corp.—Earnings Increased—

Three Months Ended March 31— Volume of business Total income Income before taxes Federal and state income taxes		\$43,162,701 5,882,259 535,824
Net income	\$600,871 1,442,811 \$0.35 Mar. 31,'59	\$424,924 1,350,050 \$0.27 Dec. 31,'58
Total assets	\$ 147,998,284 114,515,445 109,872,200	\$ 147,694,386 113,139,817 111,120,700
Net worth Number of common shares Number of common stockholders  V. 189, p. 705.		23,411,216 1,415,196 7,062

Gate City Steel, Inc.—Registers With SEC-

This company, located at 1602 North 11th Street, Omaha, Neb, 11led a registration statement with the SEC on May 26, 1959 covering \$1.250,000 of 6% sinking fund debentures, series A, due May 1, 1969. Holders of the company's outstanding \$350,000 of 5% sinking fund Holders of the company's outstanding \$350,000 of 5% sinking fund debentures, which the company proposes to refund and retire, will be given an opportunity to exchange their debentures for the new series A 6% debentures. Concurrently with the exchange offer the company will offer to the public \$900,000 of the series A debentures at a price of 100% of the principal amount thereof, plus the balance of the series A debentures not exchanged for the outstanding debentures. The Pirst Trust Co. of Lincoln, Neb., is named as principal underwriter. It will receive a 4% commission on new debentures exchanged for outstanding debentures, and a 9% commission on debentures sold to the public.

Of the proceeds from the sale to the public of the \$900,000 of teries A debentures, the company plans to advance approximately \$150,000 to its wholly-owned subsidiary. Moffett Engineering Inc.,

to anable Moffett to purchase shop machinery and to apply the remainder to the reduction of short-rowings outstanding in an amount of 2750,000. Moffs in December 1956 and is primarily engaged in the defacture of heavy duty custom built cranes. Its plant in Albany, Calif., but soon will be moved to Berkeley p. 2474.

General American Industries, Inc. (J	t Subs.)—	Eernings
Nine Months Ended March 31— Net sales	1969 817,790,594	
Operating costs	16,633,067	15,250,320
Net operating profit Total other charges (net)	\$1,187,507 \$91,133	
Net income Total shares of common stock outstanding Net income per share Net income per share before amortization of	80.48	0733,737 1,400,000 00.50
excess cost of investment in Tandy Industries.		BOSE OF THE

The increase of 115,745 in the number of common shares of during the 12 months ended March 31, 1959, reflects the exercised by the former Tandy stockholders under the term acquisition agreement. The former Tandy stockholders have to exercise their options in accordance with the terms of the sition agreement and have remaining options to purchase mately 163,000 shares.—V. 189, p. 916.

General American Transportation Corp. — Registers With Securities and Exchange Commission—
This corporation filed a registration statement with the 520 on May 25, 1959, covering 107,491 shares of its common stock: According to the prospectus, the 107,491 shares were issued pursuant to a March, 1959 contract pursuant to which the company acquired the issued and outstanding capital stock of Traylor Engineering & Manufacturing Co., which sells mining, milling, smelting and coment minimater turing machinery. The prospectus further indicates that some or all of these shares may be sold by or for the account of the holders thereof, although the company has no information that any such sale will be made, except of 24 shares to be sold by climinate fractional interests.—V. 189, p. 1466.

General Exploration Co. (Calif.) - Acquisition, etc.-

General Exploration Co. (Calif.)—Acquisition, etc.—
This company reports that on or before May 24, 1959, it would commence drilling of a 7,000-foot test well ("Max Pray-Contral Valley-Boyd-Unit A" No. I) for gas on a lease block of 4,000 acres in the Afton area of Glenn County in Northern California. General Exploration will be operator, and retains 4-25% working inserts in the play, with Humble Oil and Richfield contributing approximately two-thirds of the cost of the well in dry hole money.

The company also announced it has acquired thus far leases on a total of 2,000 acres in Evangeline Parish. Southern Londaiana, and plans to spud in a 10,000-foot test well on or before June 1, 1968. Other opportunities in this area currently are under consideration. A wholly-owned subsidiary, General Exploration Co. of Australia. Ltd., recently has been granted an exploration license on 4,900 square miles in the Murray River Basin on the zoast of South Australia. Current plans are to commence geophysical exploration work preparatory to drilling a test well. From surveys already performed on this concession, company officials believe underlying formations are similar to those in the Great Artesian Basin, where a deep test now being drilled by the Stan-Vac, Delhi Taylor, Santos Limited group, has reported very interesting findings.

A test well now is being drilled by others near a 160-acre lease block recently acquired by the company in Mobile County, Ala. Results of this well will determine future plans in this locality.—V. 188, p. 1812.

General Foods Corp. (& Subs.)—Reports Higher Profs.

Years Ended March 31—	1959	1068
Gross sales		1,098,500,000 106,817,000 56,620,000
Net earnings Dividends Common shares outstanding Earnings per common share  -V. 188, p. 2029.	28,001,000	48,397,000 24,374,600 12,167,930 \$3.98

General Mills, Inc.—Plans Stock Split—

The board of directors on May 25 initiated action to split the common stock on a three-for-one basis.

The proposed split, a proposed change of the shares of common stock from no par value to a par value of \$3 each, and a proposed increase in the number of authorised shares of common stock from the present 3,000,000 shares to 10,000,000 shares will be submitted to the stockholders at the Annual Meeting on Aug. 18, 1959. July 10, 1959 has been fixed as the record date for voting at the meeting.

If the proposals are approved by the stockholders, it is expected the hadditional shares resulting from the split will be distributed in September and that the first quarterly dividend on the split share will be paid in November at the rate of 30c per share; this would be equivalent to an annual rate of \$1.20 per share on the split share or \$3.60 per share on the present shares.

The company has no immediate plans for the issuance of the additional shares, if authorized.—V. 189, p. 1130.

General Motors Corp.—To Build Light Car-

This corporation will build and market an American light car this year, Frederic G. Donner, Chairman, announced on May 22.

The car, called the Corvair, will be part of the Chevrolet line and will be sold by all franchised Chevrolet dealers in the United States following its introduction this Fall, Mr. Donner said.

The Chevrolet Motor Division will manufacture the Corvair in its expanded Willow Run plant in the Detroit area and also in plants at Kansas City, Mo., and Cakland, Calif. It will be merchandized by all dealers holding Chevrolet franchises.—V. 189, p. 2034.

No Change in Cost-of-Living Allowance-

The corporation on May 22 announced there had been insufficient change is the nation's cost-of-living index to require any adjustment in the cost-of-living allowance to be paid approximately 332,000 General Motors hourly-rate employes during the next three months.

Thus, these employes will continue to receive a cost-of-living allowance of 10 cents per hour during the months of June, July and August. Also, approximately 96,000 eligible salaried employes will continue to receive a quarterly cost-of-living allowance of \$50.

The next review of the cost-of-living allowance will be in September based on the July 15 index.—V. 189, p. 2034.

General Precision Equipment Corp. — Registers With Securities and Exchange Commission-

This corporation on May 26 filed a registration statement with the SEC covering 165,927 shares of cumulative convertible preference stock. The company proposes to offer this stock for subscription by holders of common stock and of its \$1.60 cumulative convertible preference stock (\$1.60 preference series), in the ratio of 1 share of new preferred for each 11 shares of common and 1 share of new preferred for each 12 shares of 51.60 preference stock. The dividend rate on the new preferred, the record data for subscriptions, and the subscription price and underwriting terms are to be supplied by amendment. The First Boston Corp. and Tucker, Anthony & R. L. Day are listed as the principal underwriters.

The company also has made arrangements for additional borrowing of \$10,000,000 on its 5½% promissory note due Aug. 1, 1274 and an increase in its revolving credit from \$25,000,000 to \$30,000,000.

Net proceeds of the sale of the new preferred and of these borrowings are to be added to general funds and increase the company's working capital. The growth of the company's business is aside the present of investments a larger volume of inventories and receivables, the cost of investments

made on a cash basis and the net cost of additions to research, development and production facilities

General Precision Equipment is a holding company which is also engaged in providing certain centralized services to its operating subsidiaries. For the three months ended March 31, 1959, net sales were divided approximately as follows: 72% defense technology (Armed Services); 18% industrial controls and equipment; 7% motion picture theatre equipment; and 3% consumer products.—V. 188, p. 2246.

#### General Public Utilities Corp.—To Split Stock-

A special meeting of stockholders will be held on June 25 to onsider and vote upon a proposal that the certificate of incorporation, a heretofore amended and supplemented, be further amended so as a split the common stock by changing each share of the par value of 2.50 each into two shares of common stock of the par value of 2.50 each.

The authorised common stock of the corporation now consists of 12,485,000 shares, of the par value of \$5 each, of which 10,870,703 shares are issued and outstanding (exclusive of 63,790 shares previously issued which were subsequently reacquired and are now held by the corporation as treasury shares).

#### Subsidiary Stock Purchase Approved by SEC-See Jersey Central Power & Light Co. below.—V. 189, p. 2350.

General Stores Corp.—Registers Secondary With SEC

General Stores Corp.—Registers Secondary With SEC
This corporation, with offices at 101 W. 42nd Street, New York,
N. Y., on may 21 filed a registration statement with the SEC covering
1.834.278 shares of its common stock. All of this stock is presently
outstanding and, according to the prospectus, may be sold by the
present holders thereof from time to time on the American Stock
techange at the market price prevailing at the time of sale (the
closing price on May 18th was \$4.25).
The company has outstanding 2.425,261 shares of common stock,
samed in accordance with the terms of a plan of reorganization
approved by court order on March 16, 1958, and later confirmed by
court order on May 21, 1958. Of this stock, 752,161 shares were issued
to holders of "old" common stock; 445,000 to Richard Goodman, Board
Chairman, or his assigns in settlement of various unsecured claims
eggregating \$876,020; 22,281 to unsecured creditors electing to take
new shares in settlement of claims; 1,100,000 to Goodman for
funds advanced to cover deficiency in funds needed to partially consummate the plan. An additional 344,200 shares are issuable to Goodman for possible maximum further deficiency in funds to completely
consummate the plan at the rate of \$1 per share.

Of the stock being registered, 1,884,278 shares are being registered
for possible sale by Goodman, bis assignees and/or nominees. Other
possible selling stockholders number 83, including the following:
famuel Berke, 101,000 shares: Albert 8. Fox, 135,000; Erwin Horwitz,
116,690; and Kenneth I. Russ, 156,000.—V. 187, p. 1894.

Glasco Corp.—Registers With SEC.—

#### Glasco Corp.—Registers With SEC-

This corporation, located at 1500 West Fifth Street, Muncie, Ind., on Jay 25 filed a registration statement with the SEC covering 100,000 hares of common stock, to be offered for public sale at \$10 per share brough an underwriting group headed by Smith, Hague & Co., which fill receive a selling commission of \$1 per share.

The company is engaged in the manufacture of commercial refrigeration with especial emphasis on those for use by the soft drink industry. In ow has outstanding 2,150 shares of common capital stock, which convertible into common stock on the basis of 100 shares of common stock for each share of common capital stock, over a period beginning lady 1, 1960.

Not proceeds of the sale of the 100,000 shares of common stock will be added to the general funds of the company to be used, together with retained earnings, to maintain its program of research and development in the overall field of commercial refrigeration and more particularly in that of general scaling-machine design. The proceeds will be the sale to reduce or eliminate the necessity for seasonal short-term bank borrowings.

#### Granco Products, Inc.-FM Sets to Get Adapters for Stereo Broadcasts-

Owners of low-priced FM radios will be able to have their sets dapted to receive stereophonic broadcasts by use of a simple electronic device expected to sell for about \$20, and purchasers of new expensive radios will be able to buy fully-equipped stereo sets at no

These developments in the rapidly expanding stereo broadcast field re the result of a licensing agreement just announced, between Crosby aboratories, Inc., developers of compatible PM multiplexing systems, and Granco Products, Inc., one of the country's largest manufacturers f low-priced FM and FM-AM radio sets.

"Current stereo broadcasts can only be properly heard on two radio sets, one FM and one AM, Henry Fogel, President of Granco, said. With the new Crosby compatible multiplex system, it is possible to near stero with only one FM radio set."—V. 189, p. 2351.

#### Grand Union Co.—Stock Split Approved-

Overwhelming approval of recommendations for a 1½-for-1 split of the common stock and an increase in the authorized common stock rom 4,000,000 to 6,000,000 shares was voted by stockholders on May 27. President Lansing P. Shield told shareholders that it was now the intention of the directors to place the new common stock on a 60c insual cash dividend basis at their July meeting, the next at which lividend action is to be considered. This will be equivalent to 90c par share on the present stock, on which the annual rate has been be a share for the past year.

Mr. Shield revealed that the annual rate of sales is now "in excess of \$600,000,000" for the first time in the \$6-year history of the company. Sales exceeded a half-billion dollars during the first 11 weeks of the current fiscal year, through May 16, totaled \$127,240,335, an increase of 34.2% over sales of \$94,836,771 in the comparable period.

Commenting on company's continuing expansion, Mr. Shield noted that eight new markets, including three giant Grand-Way Discount Centers, had been opened in the first three months of the 1959 fiscal year. Porty-two other markets, leased or under construction , are scheduled to be in operation by the end of February, 1960.

The four Todos Supermarkets in San Juan, Puerto Rico which began sperating earlier this month brought to 476 the number of markets now being operated by Grand Union in 11 Eastern States, the District of Columbia, Canada and—for the first time—overseas.

Twelve directors of The Grand Union Co. were re-elected. They see Lansing P. Shield, President; Thomas C. Butler, Vice-President and Treasurer; Rugh J. Davern, Benior Vice-President; William F. Dompsey, Senior Vice-President; Raymond H. Fogler, former President & W. T. Grant Co., Louis A. Green, Partner, Stryker & Brown, New York City; Irving Kahn, Partner, J. R. Williston & Beane, New York City; William I. Myers, Dean, College of Agriculture, Cornell University, Thacs, N. Y.; John E. Raasch, former President and Chairman of the Board of Directors, John Wansmaker; Francis F. Randolph, Partner, J. & W. Seligman & Co., New York City; Henry Schaffer, President, Schaffer, Stores Co., Inc., Investment Company, and Thomas J. Shanahan, President, Federation Bank & Trust Co., New York City.—V. 189, 2242.

# Hammond Organ Co.—Sales and Earns. Off Slightly—

Net profits for the fiscal year ended March 21, 1959 were \$4,275, or \$2,36 a share against \$4,587,411, or \$3,07 a share in the prior respectively. We stanley M. Sorensen, President reported on May 15.

Pactory sines were \$26,496,541, as compared with the record \$27,-15,422 achieved in the 1937-58 fiscal year, Mr. Sorensen said. Sales the final six months of fiscal 1953-59 were the highest for any six months period in the company's history, he stated.

In commenting on the year begun April 1, Mr. Sorenson declared company is optimistic. "Barring any unforeseen circumstances," e said "fiscal 1959-60 should be the best year Hammond has ever ad."—V. 189, p. 150.

Hercon Electronics Corp., Newerk, N. J.-Files With curities and Exchange Commission—

The corporation on May 21 filed a letter of notification with the SEC

covering 100,000 shares of common stock (par one cent) to be offered at \$3 per share, through Richard Bruce & Co., Inc., New York, N. Y. The proceeds are to be used to defray expenses; to pay outstanding notes; to purchase equipment and to further manufacturing facilities.

#### Hertz Corp.—Acquires Scandinavian Firm-

Hertz Corp.—Acquires Scandinavian Firm—
A record-breaking \$103,000,000 will be spent by this corporation and its licensees during 1959 for new cars and trucks, Walter L. Jacobs, President, said on May 15.

At the same time, Mr. Jacobs announced a "major expansion" by Hertz American Express International, Ltd., a subsidiary company, with the acquisition of Tiljeauto, 8. A., of Copenhagen, the largest rent-a-car company in Scandinavia.

The new vehicle purchase is believed to be the largest on record by a single company. The purchase, spread through the calendar year, involves 35,750 vehicles, Mr. Jacobs said. The Hertz Corp. will purchase 21,000 passenger cars costing \$59,000,000, and 3,000 trucks at \$12,000,000. Hertz licensees will spend \$29,000,000 for 11,000 cars, and \$3,000,000 for 750 trucks during the year.

Last year, Hertz spent a total of approximately \$80,000,000 on new vehicles, Mr. Jacobs said, and in 1957 purchases totaled \$60,000,000.

About 65% of the 1959 purchase has been completed, he added, and another 10% will be delivered during the Summer and Fall. The final 25%, he said, will be 1960 models purchased in the last quarter of the year.

With record to the Corporhese acceptation to the record of the present the last quarter of the present the second to the corporation of the present the said of the present the

With regard to the Copenhagen acquisition, Jacobs said it would add more than 300 cars to the Hertz European fleet.

Hertz International is a jointly-owned subsidiary of The Hertz Corp. and American Express Co. The company conducts rent-a-car operations in 313 cities in 39 countries outside the United States.—V. 189,

#### Holyoke Water Power Co.-To Issue Notes-

The Pederal Power Commission has authorized this company to issue up to \$8,000,000 in short-term promissory notes having maturity dates no later than June 30, 1960. The notes will be used as interim financing for the construction of the company's Mt. Tom steam-electric generating station, costing an estimated \$34,000,000.—V. 187, p. 1206.

#### Hotel Corp. of America (& Subs.) - Earnings Higher- Quarter Ended March 31— 1959 1956 Consolidated operating revenue \$16,448,570 \$16,020, Consolidated operating income 82,398 240, Special credit 117,110 241, 117,110 Special credit Dr1,227 Net income and special credit before taxes\_\_\_\_\_ Provision for income taxes\_\_\_\_ \$199,508 110,000 \$239,500 178,500 \$61,000

#### Hupp Corp.—Two Acquisitions Announced—

Hupp Corp.—Two Acquisitions Announced—
This corporation has purchased the valve operator division of Cutler-Hammer, Inc., John O. Ekblom, Chairman, and Don H. Gearheart, President, announced on May 26.

On May 19, the company announced its purchase of American Non-Gran Bronze Co., Berwyn, Pa.

The acquisition of the valve operator division for an all-cash consideration (amount not revealed), includes tools, fixtures and inventory. Manufacturing operations will be moved from Milwaukee, Wis., to the Chicago, Ill., plant of the Hupp Aviation Company division. Hupp Aviation will be responsible for service of Cutler-Hammer valve operatiors now in service. The Hupp-made product will be known as Electrodyne valve actuators.

Engineering of advanced designs of Electrodyne valve operators will be speeded, and new designs will be developed for petroleum. utility and waterworks applications, Mr. Gearheart said.—V. 189, p. 1929.

# Idaho Department Store Co., Caldwell, Idaho—Files With Securities and Exchange Commission—

The company on May 15 filed a letter of notification with the SEC covering 15,000 shares of common stock (par \$10) to be offered to employees under a Stock Purchase Plan at a price to be determined from time to time. The offering will not be underwritten.

The proceeds are to be used for working capital.

#### Ideal Precision Meter Co., Inc. — Registers Proposed Stock Offering With SEC-

This company, with offices at 126 Greenpoint Avenue, Brooklyn, N. Y., filed a registration statement with the SEC on May 19, 1959 covering 137,500 shares of common stock for public offering at \$3.75 per share. The offering is to be made on a best efforts basis by Charles Plohn & Co., which will receive a selling commission of \$0.625 a share plus \$38,000 for expenses. The underwriter also has purchased 45,000 shares for a total price of \$45; and the company has agreed to transfer 5,000 shares to William Friedman for investment, as a finder's fee.

The company is engaged in the business of the state of the stat

finder's fee.

The company is engaged in the business of manufacturing and selling electrical indicating instruments for use in electrical and electronic equipment as well as automotive, marine and other equipment. Management officials and the underwriter own a total of 190,000 shares (of 200,000 outstanding) and have made a cash investment in the company of \$46,137.50.

Net proceeds to the company from its sale of the new stock will approximate \$392,000, and will be allocated to planned expenditures and working capital, and to payment of certain indebtedness, including \$78,095 of factor's loans. The company contemplates the expenditure of about \$100,000 during the current fiscal year for the installation of production facilities, equipment and leasehold improvements in connection with its expansion program. The prospectus lists Harry Leiderman as President.

#### Illinois Central RR.—Earnings—

Period Ended Apr. 30— 1959—Month—1958 1959—4 Mos.—1958 Railway oper. revenue. \$22,686,400 \$20,747,346 \$88,371,323 \$84,616,467 Railway oper. expenses 18,064,251 16,827,331 72,500,690 69,708,752

Net rev. from ry. op. \$4,622,149 \$3,920,015 \$15,870,633 \$14,907,715 1,622,125 1,542,229 5,101,394 5,147,837 -V. 189, p. 2034.

#### Indian Mountain Metal Mines Ltd., Toronto, Ont., Canada—Acquisition—

This company has purchased a major share interest in the capital stock of Gui-Por Uranium Mine & Metals Ltd. This includes a total of 1,329,426 shares of the 2,750,005 shares of Gui-Por issued. This includes a total

Recently Indian Mountain staked a 70 claim group in the copper gold belt area of Chibougamau, Quebec. Initial examination of this property will be undertaken shortly. The company has acquired by staking a group of claims on strike of a recent copper nickel discovery in the Northwest Territories.

The company still holds its 33 claim group in the Indian Mountain Lake area about 120 miles east of Yellowknife, where past drilling work indicated the presence of two lead-zinc-silver ore zones.

Sponsored by the Joseph H. Hirschhorn financial interests the impany field program will be under direction of International Mine

#### Instruments for Industry, Inc., Hicksville, L. I., N. Y. -Files With Securities and Exchange Commission-

The company on May 22 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 25 cents) to be offered at \$3 per share, through D. A. Lomasney & Co., 39 Broadway, New York 6, N. Y.

The proceeds are to be used for working capital.

#### International Telephone & Telegraph Corp. - New President Named-

Havold S. Geneen has been named to succeed Edmond H. Leavey as President and Chief Executive Officer of this corporation. He is expected to take up his duties in July.

Mr. Geneen has resigned his former post as Executive Vice-President of Raytheon Company to join the ITT system.

To effect an orderly transfer of responsibility for the corporation, it is anticipated that Mr. Leavey will be elected as Chairman of its Board to the transfer of the corporation of the

at present.

Formal election of Mr. Geneen and Mr. Leavey is expected to place at a board meeting to be held on June 10.—V. 189, p. 2243.

#### Istel Fund, Inc. (N. Y.)—Registers With SEC-

This New York investment company filed with the SEC an amendment on May 20, 1959, to its registration statement covering an additional 100,000 shares of common stock.—V. 169, p. 1929.

#### (F. L.) Jacobs Co.-Further Suspension of Trading in Stock Ordered-

The SEC has issued an order suspending trading in the commo stock of this company on the New York and Detroit Stock Exchange and in the over-the-counter market for a further ten-day personal May 22-31, 1959, inclusive.—V. 189, p. 2243.

#### Jersey Central Power & Light Co. - Registers With Securities and Exchange Commission-

This company filed a registration statement with the SEC on May 21, 1959, covering \$8,000,000 of first mortgage bonds, due 1989, to be offered for public sale at competitive bidding.

Net proceeds of the sale of the bonds will be applied to the coat of the company's 1959 construction program or to reimburse the company's treasury for expenditures for that purpose. In June and July, 1959, an aggregate of \$6,900,600 will be provided from the proceeds of the sale of additional stock to General Public Utilities Corporation (parent). Of such latter funds, \$4,000,000 will be applied to the partial reimbursement of the company's treasury for construction expenditures prior to 1959 (including \$2,600,000 to prepay bank loans obtained for that purpose); and the balance of \$2,000,000 will be applied to the partial reimbursement of the company's treasury for 1959 expenditures. The 1959 construction program contemplates cash expenditures approximating \$16,158,000.

Stock sale to Parent Approved—

#### Stock sale to Parent Approved-

The SEC has issued an order under the Holding Company Act authorizing Jersey Central Power & Light Co., Denville, N. J., subsidiary of General Public Utilities Corp., to issue and sell to the parent an additional 600,000 shares of its common stock for \$6,000,000. Jersey Central proposes to apply (a) \$1,400,000 to reimburse its treasury in part for construction expenditures prior to 1959; (b) \$2,600,000 to prepay bank notes issued subsequent to Dec. 31, 1958, the proceeds of which were used for construction; and (c) the balance toward its post-1958 construction program or to reimburse its treasury for expenditures for that purpose.—V. 189, p. 2138.

# Kaiser Aluminum & Chemical Corp.—Expands Facils.

The cerporation on May 21 announced that it will put into operation on June 1 the recently completed fourth potline at its primary aluminum reduction plant at Ravenswood, W. Va.

This action means that the giant Ravenswood Works, which also includes a sheet, plate and foil rolling mill, will be in full operation. The Ravenswood reduction plant has an annual expacity of 145,000 tons of aluminum per year.

The Ravenswood reduction plant has an annual espacity of 145,000 tons of aluminum per year.

Addition of the fourth potline, with its 36,250-ton annual capacity, raises Kalser Aluminum's total operating level to 302,500 tons. Tails if the highest in the corporation's history, and represents 83% of its total annual capacity of 609,500 tons.

Activation of Ravenswood's fourth potline places in operation the lest major unit in the \$400,000,000 expansion program that Kaiser Aluminum initiated in 1955. The company's new 430,000-ton alumina plant at Gramercy, Louisiana, began production of alumina this week.

The new petline at Ravenswood is being put into operation as a result of the substantially increased market demand for aluminum. Commercial shipments of aluminum, which rose by about 20% in the first quarter over commercial shipments in the first quarter of 1955, have further increased during the current quarter.—V. 189, p. 2352.

#### Kansas City, Southern Ry.—Earnings-

Period End. April 30— 1959—Month—1958 1959—4 Months—1958 Railway oper. revenue... \$3,739,411 \$3,477,643 \$15,147,976 \$14,827,509 Railway operating exps. 2,232,839 2,023,911 8,610,876 8,650,450

Net rev. from ry. oper. \$1,506,572 \$1,453,732 \$6,537,100 \$6,177,459 Net ry. oper. income 611,545 601,844 2,736,644 2,623,970 —V. 169, p. 2035.

#### Kennametal Inc .- Net Income Up Sharply-

Nine Months Ended March 31— Sales and other income\_\_\_\_\_\_\_\_\$1 Yaxes on income\_\_\_\_\_\_\_\$1 1959 \$13,041,683 \$13,437,904 1,001,600 171,700 788,924 68,474 599,225 599,225 Net income Number of shares Taxes per share
Net income per share
Dividends paid per share .75 

#### (D. S.) Kennedy & Co.-Proposed Merger-

-V. 188, p. 1045.

A proposed merger of D. S. Kennedy & Co. and Anchor Metals, Inc. of Hurst, Texas, was unanimously recommended at Cohasset, Mass. on May 28 at a joint meeting of the companies' boards of directors. The proposal will be submitted for stockholders' approval on June 29. The merger corporation, continuing under the name of D. S. Kensnedy, will have capital of \$5,000,000 and total annual sales for the fiscal year 1959 of approximately \$20,000,000.

Anchor will be a Kennedy operating division. Anchor stockholders will receive one Kennedy share for each 3½ shares held. Kennedy, formed in 1945, is the only company deveting its energies

entirely to large microwave antenna research, design and manufacture. Anchor was formed in 1953. The company is engaged exclusively in the design and manufacture of electrical transmission towers and switch-

The three Kennedy plants are situated in Cohasset and Hingham, Mass. Anchor plants are at Hurst, Texas; Fort Madison, Iowa; and Appliston, Ala. A wholly-owned subsidiary company, Satellite-Kennedy, Inc., is at Monterey, Calif.—V. 189, p. 1795.

#### Kern County Land Co.-Acquisition-Changes in Personnel-Earnings Show Gain-

The stockholders on May 21 approved the management's proposal to acquire Walker Manufacturing Co. of Wisconsin, producers of automotive accessories. Walker stockholders also approved the plan. It is expected that the acquisition can be concluded by June 30.

Geo. C. Montgomery, President since 1954, is moving up to Chairman of the Board in which position he will continue as Chief Executive Officer, Dwight M. Cochran, Executive Vice-President since 1957, is to become President.

John T. Pigott, who became Chairman of the Board in 1954 after serving as President for over 15 years, will continue as a director and will be Chairman of the Executive Committee of the Board of

Mr. Montgomery reported first quarter 1959 earnings of \$2,857,000, or 72 cents per share, up 3% from a year age

The terms of the arrangement with Walker Manufacturing Co. of Wisconsin call for Kern to exchange 20 shares of its stock for every 21 shares of Walker. Some 353,000 shares of KCL are involved amounting at current market prices to \$19,800,000.—V. 189. p. 1240.

#### Kratter Corp.—Purchases New Building-

The corporation has announced the purchase of hie new 16-story office building at 405 Park Avenue, New York City, from William Kaufman and Jack D. Weiler.

Chairman Marvin Kratter stated that the acquisition was the first in line with company's intention to purchase new buildings in prime locations. It was the first acquisition made by the corporation since

the formation of the company following its registration with the Securities and Exchange Commission and was made for cash and stock.

—V. 169, p. 1348.

#### (S. H.) Kress & Co.—Plans Further Expansion—

This company plans to open 20 to 25 new stores in 1960 and each year thereafter, Paul L. Troast, Chairman, said at the annual meeting. He stated there are 19 "available" locations in shopping centers for new Kress outlets this year.—V. 189, p. 2138.

#### Lazard Fund, Inc.—Application Withdrawn—

This New York investment company, has withdrawn its application or an exemption order under the Investment Company Act permitting is investment of up to \$1,000,000 in the debentures to be issued by general American Oil Co. of Texas.—V. 139, p. 2352.

Lytle Corp.—Common Stock Offered—Public offering of 100,000 shares of common stock (without par value) at a price of \$14 per share was made on May 25 by an underwriting group jointly managed by Joseph Walker & Sons and Clark, Landstreet & Kirkpatrick, Inc. This offering was oversubscribed and books closed.

PROCEEDS Net proceeds from the sale of the common shares will be applied by the company to the retirement of current bank loans, to the purchase of new equipment and the making of leasehold insprovements and other changes to increase the capacity and efficiency of operation. The balance of the proceeds will be added to working capital of the company.

Capital of the company.

BUSINESS—Corporation is a scientific and engineering organization, with its principal business in technical communications, encompassing manuals, handbooks, reports, movies, art work, schematics and graphs presenting a technical subject in easily understandable language and form. A major portion of this business is done for the U. S. Government. The balance of its activities are systems research in the electronics, missile and nuclear fields; design engineering of items indicated through systems research, and proprietary product development. On March 1, 1959, the company had a backlog of unfilled contractual commitments aggregating over \$2,000,000.

1/Sales of the company for the 52 weeks ended Oct. 25, 1958, were \$3,982,283, while sales for the 18 weeks ended Feb. 28, 1959, amounted to \$1,127,853.

\$3,982,283, white \$1,127,853.

#### CAPITALIZATION GIVING EFFECT TO PRESENT MINANCING Common stock (without par value) \_\_\_\_ 1.000.000 shs. Outstanding

UNDERWRITERS The names of the several underwriters and the respective number of common shares to be purchased by each of them are as follows:

The second secon	Shares	the state of the s	Shares
Joseph Walker & Sons	15,500	Laird & Co., Corp.	5,000
Clark, Landstreet &	TO THE RESERVED	A. M. Law & Co., Inc.	1.500
Kirkpatrick, Inc.		Lowell, Murphy & Co.,	
Bache & Co	8.000	Inc.	1.500
Jack M. Bass & Company		V. M. Manning	
Bellaman, Neuhauser &	Hamilton Kees	Mason & Lee, Inc.	1,000
Barrett	1.000	McNeel, Rankin & Budd,	
Alex. Brown & Sons		Inc.	1.000
O. P. Cassell & Co., Inc.		Minor, Mee & Co.	1.500
Courts & Co.	3,000	Edgar M. Norris	
Elder & Co	1.500	Sellers, Doe & Bonham	
Eppler, Guerin & Turner.		Stroud & Co.: Inc.	5.000
Inc		Van Alstyne, Noel & Co.	
Granbery, Marache & co		Webber-Simpson & Co	1,500
Ira Haupt & Co		J. C. Wheat & Co	3,000
Howard, Weil, Labouisse,		SHOW MANAGEMENT AND THE STORY OF THE STORY	
Friedrichs & Co	_ 3,000		LANGE TO BE
-V. 189. p. 1930	CONTRACTOR OF STREET		LOSSONIE TV

#### Maine Fidelity Life Insurance Co.—Stock Sold Quickly

Curtis K. Gerry, Executive Vice-President, on May 20, said that the firm's recent stock offering of 100,000 shares has been oversubscribed. He reported that the rights offering for the new stock ended May 19 and that officials of the Pirst Portland National Bank advised him of

e over-subscription.

Allocations will be made by First Portland on the over-subscription,

Mr. Gerry declared.

More than \$500,000 will be added to Maine Fidelity's capital and surplus through the stock sale. Mr. Gerry said the added inuds will strengthen the financial position of Maine's first stock insurance company. They will also insure that Maine Fidelity keeps its qualifications in other States.

Mr. Gerry said that more than 60% of the new stock was purchased by present Maine Fidelity stockholders.—V. 189, p. 2035.

#### Mansfield Telephone Co.—Partial Redemption-

The company has called for redemption on June 30, next, \$20,100 of its first mortgage 5% bonds due April 1, 1960 at 102%. Payment will be made at the Richland Trust Co., Mansfield, Ohio.

Prepayment of bonds may be made on June 26, 1959.—V. 187, p. 2842.

#### Mansfield Tire & Rubber Co.—Two-for-One Split Approved-

Stockholders on May 27 approved the 2-for-1 split of common stock and directors immediately placed the split stock on an 80-cent annual dividend basis by declaring a dividend of 20 cents per share, payable July 20 to stockholders of record June 30. The dividend action represents an increase-from the annual rate of \$1.40 on the old stock. Stockholders will retain their present certificates, and certificates for the additional shares will be mailed to them on or about May 29.

IBSUE CONVERTIBLE DEBENTURES—The stockholders also approved a proposal for the issuance of \$5,038,300 in convertible subordinated debentures which are to be effected in the first instance to stockholders for subscription, the offering to be underwritten by a group of underwritters headed by A. G. Becker & Co., Inc. The registration statement for the debentures is expected to be effective shortly. President James H. Hoffman reported that sales for the month of April were 13% higher than those for April of last year, and that sales for the first four months of 1959 amounted to \$21,437,070, as compared with \$19,047,765 for the same period a year ago.

Mr. Hoffman stated that net income for the four months ended April 30 was \$635,979, equal to 34 cents per share on 673,674 shares of common stock outstanding at April 30. Net income for the same period last year totaled \$408,111, equal to 66 cents per share on 552,504 shares then outstanding.

period last year totaled \$408,111, equal to 66 cents per share on 552,504 shares then outstanding.

He stated that giving effect to the issuance since April 30 of additional shares resulting from conversion of debentures and as a result of the stock split approved at the meeting, there will be 1,410,718 shares outstanding. Earnings for the four months would be equivalent to 45 cents per share on such number of shares.

Mr. Hoffman pointed out that since the upturn in earnings last year began about May 1, earnings comparisons for the balance of the year should not be expected to be relatively as favorable as they have been to date.—V. 139, p. 2139.

#### Massachusetts Investors Trust—Acquisition Authorized

The SEC has issued an order under the Investment Company Act granting an exemption application of this Boston, Mass., investment company, with respect to its proposed issuance of MIT shares at net asset value for substantially all of the cash and securities of The Hanover Company.

Hanover is said to be a personal holding company owned by Huga Dalsheiner of Baltimore, which owned investment securities including

Hanover is said to be a personal holding company owned by Huga Dalsheimer of Baltimore, which owned investment securities including a substantial amount of International Paper Company steck. Substantially all of the cash and securities owned by Hanover, with a total value of \$10,548,047 as of March 31, 1959, will be transferred to MIT in exchange for shares of MIT stock; and before the closing date all securities owned by Hanover which MIT does not wish to acquire will be sold by Hanover. The number of shares of MIT to be delivered to Hanover will be determined by dividing the net asset value per share of MIT on the day preceding the closing date into the value of the Hanover assets to be exchanged. The MIT shareswill be distributed to Dalsheimer.—V. 139, p. 2139.

#### Mastic Asphalt Corp.—Changes Name—

The name of this company was changed to Mastic Corp. in April, 1959.—V. 169, p. 1983.

Mastic Corp.—New Name-See Mastic Asphalt Corp. above.

#### McGraw-Edison Co.—Registers With SEC-

This company filed a registration statement with the SEC on May 22, covering 10,060 participations in its Profit Sharing Plan for employees, together with 500,000 shares of common stock which may be acquired pursuant to said plan.—V. 189, p. 1575.

# Mercantile Acceptance Corp., San Francisco, Calif.-Files With Securities and Exchange Commission—

The corporation on May 15 filed a letter of notification with the SEC covering \$80,000 of 12-year 5½% capital debentures to be offered at face amount, through Guardian Securities Corp., San Francisco, Calif.

The proceeds are to be used for working capital .- V. 189, p. 604.

#### Miami Copper Co.—Reports Improved Earnings—

Three Months Ended March 31—	1959	1958
Sales	87,141,200	\$3,302,600
Estimated income before income taxes Provision for estimated Fed. & state inc. taxes	1,520,700 483,600	°18,400 Cr60,000
Estimated net income	\$1,037,100	\$41,600
Earnings per share	\$1.41	\$0.06
*Loss.—V. 189, p. 1796.		

Miami Extruders, Inc. - Common Stock Offered-Aetna Securities Corp., Roman & Johnson, Stanley Heller & Co. and Michael G. Kletz & Co., Inc., on May 25 publicly offered 175,000 shares of common stock (par 10 cents) at \$3 per share. Offering was over-subscribed and books closed.

PROCEEDS The net proceeds will be used for expansion purposes, repayment of short-term bank loans, and to augment working capital. BUSINESS—The company was incorporated in Ohio on March 14, 1947 under the name of Shekter and Cousins Co., Inc. The present name of the company was adopted on April 18, 1955. The company since December 1955 to date has been engaged exclusively in the inanufacture of aluminum extrusions. The principal offices are located at 7575 N. W. 37th Avenue, Miami, Fla.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized 450,000 shs. Outstanding 437,500 shs.

Common stock (par 10 cents)\_\_\_\_ NOTE-The company has no funded debt.

NOTE—The company has no funded debt.

DIVIDENDS—The company has not heretofore paid any dividends. The company now intends to pay a quarterly dividend on its common stock, 10e par value, and declared on May 18, 1959 an initial dividend of 6c per share payable on July 15, 1959 to stockholders of record at the close of business June 30, 1959. The amount of future dividends, however, will depend on future earnings, the financial condition of the company and other factors.

Certain of the company's principal stockholders have agreed to valve all dividends for a period of two years ending May 31, 1961 on an aggregate of 236,250 shares of common stock.

UNDERWEITERS—The underwriters named below have severally

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the aggregate number of shares of common stock set opposite its name below:

Part of	100	Actna S	securi	ities (	Cor	D		Snares 105,000
Contact and the		Roman						35,000
		Stanley	Hell	er &	Co		-	17,500
46.85	15	Michael	G.	Kletz	8	Co.,	Inc.	17,500
_V. 189,	p.	1930.						

Microwave Associates, Inc., Burlington, Mass.—Registers Proposed Stock Offering With SEC—
This corporation on May 21 filea a registration statement with the SEC covering 160,000 shares of common stock, to be offered for public sale through an underwriting group headed by Lehman Brothers. The public offering price and underwriting terms are to be supplied by amendment. amendment.

The company was organized in 1950 to develop and produce components for radar systems; and the bulk of its design and production efforts have been devoted to supplying to manufacturers of radar systems specialized components and accessories which are associated with the generation, reception, switching and measurement of microwave radio energy. It now has outstanding 877,416 shares of common stock.

Not proceeds of the sale of the additional stock will be added to working funds of the company and used for general corporate purposes, including the financing of increased inventory and receivables, increased facilities at its Buflington plant, a possible new plant for its subsidiary, Waveco Corp.; increased expenditures for new product research and development for its own account; and possible future growth through desirable acquisitions.—V. 189, p. 2353.

Mid-Century Instrumatic Corp. (N.Y.)-Name Changed

Mid-Century Instrumatic Corp. (N.Y.)—Name Changed The stockholders have approved a change in coroprate name to Computer Systems, Inc., it was announced on May 12 by Robert K. Stern, President. The new name is designed to more fully reflect the company's expanding computer product line, Mr. Stern said. Founded in 1950, the company is well know as a manufacturer of analog computers and simulators and of computer accessories. Computer Systems, Inc., recently announced one of the largest and most modern analog computer facilities to be manufactured for industrial research. To be installed at Humble Oil & Refining Co.'s big Texas refinery, the new MC-5900 Master Process Computer will be used in research and development work on new processes, optimization of existing refinery operating units, and to speed and improve process and mechanical design in all phases of the company's operations.

Initially equipped with 202 operational amplifiers, 60 electronic

Initially equipped with 202 operational amplifiers, 60 electronic multipliers, and 20 ten-segment diede function generators as basic computing elements, the facility is readily expandable to more than twice this size.

Developed specifically for petroleum, chemical, and other processunique features not heretofore available in general-purpose analog computers.—V. 188, p. 1615.

Mortgage Corp. of America—Statement Effective— The registration statement filed with the SEC on April 10 covering \$1,000,000 of 4%% collateral trust notes, due May 1, 1969 and May 1, 1979, became effective on May 20 it was announced on May 21 by Sidney H. Tinley, Jr., Senior Vice-President. See also V. 189, p. 1796.

#### Motor Products Corp .- Acquisition-

Purchase by this corporation of 80% of the outstanding stock of Trionics Corp. was announced by Motor Products President Ray Nigro ts President Ray Nigro Trionics provides reand Trionics President Robert L. Slater, Jr. Trionics provides reserach and development services to industry and government in various fields of physics, chemistry, ceramics and metallurgy, specializing in design and advanced electronics components and systems and new

design and advanced electronics components and systems and new materials for electronics application.

The company is also engaged in developing industrial and commercial applications of basic processes for which it holds patents.

Trionics, according to the joint announcement, will continue without change of policy as a subsidiary of Motor Products, which will provide funds for additional specialized laboratory equipment and increasing. Trionics' research and technical staff. Mr. Slater will continue as

President of Trionics. President of Trionics.

Mr. Nigro said that Motor Products is still in the market for additional acquisitions, particularly other research organisations which could be absorbed into Trionics.

Mr. Slater said that in the next few months there would be at least two announcements concerning new developments in fields in which Trionics is conducting research.

Trionics' laboratories are in Madison, Wis.—V. 187, p. 2703.

Mountain Fuel Supply Co.—Earnings 20% High

Mountain Fuel Supply Co.—Earnings 20% HigherNet income for the airst quarter of 1950 was 20% above
comparable period in 1955, it was reported on May 12 by w.
Nightingale, President.

"If our carnings continue at their present rate," he said,
net income per share should approximate \$1.50 for the year compa
with \$1.57 last year."

Mr. Nightingale said the company expects to add about the mamber of customers to its system this year as it did in it
This would mean an increase of about \$1,000 for the year.

M. M. Fidlar, Executive Vice-President, noted that most of the pany's 1956 drilling program will be concentrated in southwest
Wyoming. Wells in which the company has some interest are be
drilled in seven different areas at the present time, he said.

The company owns, controls or has part interest in oil and
leases covering about \$34,000 net acres of Federal, state and putel
lands in Wyoming, Colorado and Utah, including producing acre
and leases committed to Federal plans of unit operation, he a

"The company's drilling record for the past 10 wells as the past
basin in Utah's San Juan County and that MFS, in conjunction a
General Fetroleum Corp., expected to drill a wildest well there is
this year.

"The company's drilling record for the past 10 wells."

."The company's drilling record for the past 10 years shows two have discovered one new field for every six wildcat wells twe've drilled," Mr. Fidlar said. This compares with a national record of the company of the c

"In 1959, if we get six wildcat areas drilled, we should die a new gas field," he said.—V. 187, p. 2843.

Mountain States Telephone & Telegraph Co. Mountain Males Telephone & August 1959 - Month 1956 | 1959 - 4 Mon

Net operating income 83,815,708 \$3,069,760 \$14,568,855 \$11,718,900 et after charges 3,428,540 2,614,677 13,096,427 9,951,313 Net after charges.

V. 189, p. 2244.

National Steel Corp.—Bonds Offered-Kuhn, Loeb &

National Steel Corp.—Bonds Offered—Kuhn, Loeb & Co.; Harriman Ripley & Co. Inc., and The First Boston Corp. are joint managers of a group that offered on May 27 an issue of \$80,000,000 first mortgage bonds. 4% series due 1989, priced at 99% to yield 4.687%. As of Friday (May 29) 72% of the issue had been sold.

The bonds will have the benefit of a mandatory sinking fund beginning in 1964 which will retire 80% of the issue prior to maturity. Prior to June 1, 1964, the bonds will not be refundable at an interaction of less than 4.687% per annum. Otherwise, they are redeemed out of less than 4.687% per annum. Otherwise, they are redeemed at prices ranging from 103%% for those redeemed beginning June 1, 1985, proceeds will be used in connection with National's Proceeds—The proceeds will be used in connection with National's three-year 4300,000,000 expansion program. It is expected that maditional sale of securities will be required to complete the program. The major portions of National's program include expansion of the Weirton, W. Va., plants to increase and improve production facilities for electrolytic tim plate and cold rolled sheets; an increase of the annual inget capacity of the Great Lakes plants from 3,700,000 metons to 4,200,000 net tons and installation of a new 90-inch constitutions hot strip mill; and construction of a new plant on the shore of Lake Michigan in Indiana, near Chicago, to produce electrolytic tim plate, galvanized sheets and hot and cold rolled sheet products.

BUSINESS—The corporation is the fifth largest steel company in the country and, with its subsidiary and associated companies, constitutes an integrated unit for the manufacture and sale of a diversified line of iron and steel products.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding

Spencer Trask & Co...
Tucker, Anthony &
R. L. Day
G. H. Walker & Co...
Bacon, Whipple & Co...
Baxter & Co...
William Blair & Co...
Coffin & Burr, Inc...
Hayden, Miller & Co...
McDonald & Co...
McDonald & Co...
Inc. 

Paine, Webber, Jackson & Curtis A. C. Allyn & Co., Inc. 600,000 600,000 600,000 600,000 600,000 600,000 W. E. Hutton & Co.\_\_\_\_ Ladenburg, Thalmann &

W. C. Langley & Co.\_\_\_ S. Moseley & Co.\_\_\_ lomon Bros. & Hutzler 

Blair & Co. Inc.
Alex. Brown & Sons.
Equitable Securities Corp.
Estabrook & Co.
First of Michigan Corp.
Laurence M. Marks &

Co.
The Milwaukee Co.
Model, Roland & Stone
Reynolds & Co.
L. F. Rothschild & Co.
Schoellkopf, Hutton & Pomeroy, Inc.
Shearson, Hammill & Co.
—V. 189, p. 2343.

350,000

350,000

Inc.
P. S. Smithers & Co.
William R. Staats & Co.
Baker, Watts & Co.
McDonnell & Co., Inc.
Moore, Leonard &
Lynch
Newhard, Cook & Co.
The Ohio Co.
R. W. Pressprich & Co.

Julien Collins & Co.... Curtiss, House & Co... R S. Dickson & Co.,

Inc.
Pahey, Clark & Co...
The First Cleveland Corp.
J. J. B. Hilliard & Son
E. F. Hutton & Co...

E. P. Hutton & Co...
The Illinois Co., Inc...
Johnston, Lemon & Co...
A. E. Masten & Co...
Piper, Jaffray &
Hopwood
Reinholdt & Gardner
Schwabacher & Co...
Shuman, Agnew & Co.
Watling, Lerchen & Co.
Arthura, Lestrange & Co.
J. Barth & Co...
Boettcher & Co...
First Southwest Co...
Holle & Stieglitz
Joseph, Mellen & Miller,
Inc.

Inc.

175,000

New Hamschire Bali Bearings, Inc.—Stock Offered—An underwriting group headed by Kidder, Peabody & Co., Inc., on May 26 offered publicly 120,000 shares of common stock (par \$1) at a price of \$18 per share. Of the shares offered, 100,000 are being sold by the company; the remaining 20,000 shares are being sold by the company's President and his wife. An additional 6,000 shares are being offered by the company directly to employees. This offering was oversubscribed and books closed.

PROCEEDS—Of the net proceeds from the sale of the 106,000 have, \$250,000 will be used to repay a term loan and \$400,000 have, \$250,000 will be used to repay a term loan and \$400,000 have, \$250,000 will be used for constructing a 35,000-square-foot plant addition. The talance, together with other funds, will be available for purhaces of machinery and equipment expected to cost about \$1,200,000.

BUSIN-35.—Corporation is one of the two largest manufacturers of minature instrument ball bearings used in missile control systems and electronic equipment. Plant and offices are situated at Peter-orough, R. H., about 65 miles northwest of Boston.

EARNINGS—Sales in the nine months ended March 31, 1959, were 3,306,000 and net income was \$294,000, compared with \$2,498,000 and \$146,000, respectively, in the similar period a year earlier.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding mortgage note payable \$3,750

\*Not including 12,400 chares reserved for issuance upon exercise of mployees' stock options. Assuming that all 6,000 shares offered to mployees are sold.

UNDERWRITERS—The names of the several underwriters, the number of shares of common stock which each has severally agreed to purchase from the company, and the number of shares of common tock which each has severally agreed to purchase from the selling tockholders, are as follows:

Shares

	professional and the second	IIII res
Kidder, Peabody & Co. Inc.	Company 40.000	Selling Stockholders 8.000
The First Beston Corp.	8.000	1.600
Paine, Webber, Jackson & Curtis	8.000	1,600
White, Weld & Co.	8.000	1,600
Coffin & Burr, Inc.	6.000	1,200
Estabrook & Co	6,000	1,200
Hayden, Stone & Co.	6,000	1,200
Hemphill, Noyes & Co	6,000	1.200
Lee Higginson Corp.	6,000	1.200
P. S. Moseley & Co.	6,000	1,200
-V. 189, p. 2037.	nys galaxina	STATE STATE SITE

New York Central RR.—Earnings-

Period Eud. April 30-	1959-Month-1958		30- 1959-Month-1956 195		1959-4 Mo	nths-1958
Railway oper. revenue Railway operating exps.	60,148,815 48,618,577		232,790,442 196,070,153	205,477,559 186,976,715		
Net rev. from ry. oper. Net ry. oper. income *Deficit.—V. 189, p. 20	11,530,238 4,801,873	6,217,516 *1,019,187		18,500,844 *12,178,521		

New York, Chicago & St. Louis RR,-Earnings-

Period Rud. April 30 1959 Month 1958 1969 4 Month 1958 allway oper revenue 113,767,220 \$10,782,295 \$51,019,396 \$44,661,681 allway operating exps. 9,360,250 8,304,621 36,026,232 35,006,407

Net rev. from ry. oper. \$4,406,970 \$2,477,674 \$14,983,164 \$9,655,278 Ret ry. oper. 4ncome 1,786,131 913,687 6,109,595 3,541,853 -V. 100, p. 2353.

#### New York State Electric & Gas Corp.—Earnings-

This corporation on May 22 reported that the balance of net income applicable to common stock was equivalent to \$4.09 a share for the 12 months ended April 30, 1959, as compared to \$3.29 a share for the 12 months ended April 30, 1958. The net income faculates 46 cents a share and 33 cents a share, respectivly, resulting from reductions in Federal income taxes attributable to the use of coelerated depreciation for Federal income tax purposes.

The carnings per share are calculated on the basis of 3,337,475 thares of common stock outstanding at the end of both periods.

Gross revenues were \$101,243,678 for the 12 months ended April 30, 1959, as compared to \$91,940,396 for the 1958 period.

Bet income after fixed charges and before dividends on preferred tack was \$15,217,361 for the 12 months ended April 30, 1959, as ompared to \$12,579,606 for the previous 12 months period.—V. 189, 1970.

#### New York Telephone Co.—Earnings—

Period Ended Apr. 30-	1959 Mo	nth-1956	1959-4 M	los.—1958
Operating revenues Operating expenses	84,247,824 51,913,868 10,767,000 9,558,412		330,326,623 204,478,886 40,905,000 38,143,602	311,566,440 200,591,260 35,371,000 35,240,872
Net operating income Net after charges	12,008,544 10,516,156	10,088,795 8,489,684	46,799,135 39,781,355	40,363,308 34,308,401

Nerfolk & Western Ry.—Equipment Trust Certificates fered — Salomon Bros. & Hutzler and associates on ay 26 offered \$5,310,000 4½% (non-callable) equipment trust certificates, maturing semi-annually Oct. 1, 59 to April 1, 1974, inclusive. The certificates awarded to April 1, 1974, inclusive. the group on May 26 on its bid of 98.278%, were led to yield from 4.10% to 4.65%, according to maurity. These certificates, are the second and final in-

laisey, Stuart & Co. Inc. bid 92.7016% for the certificates as 4%s. Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.

The entire issue of certificates will be secured by 26 covered hopper cars and 67 diesel locomotives; estimated to cost \$15,850,720.

Associates in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.

Earnings-

Period End. April 30— 1968—Month—1958 1959—4 Months—1958 cliwar oper. revenue... \$18,213,621 \$15,517,046 \$69,142,252 \$64,438,385 allway operating exps. 11,169,390 11,783,918 43,459,824 50,505,495 Net rev. from ry. oper. \$7,044.231 \$3,733,128 \$25,682,428 \$13,932,890 tet ry. oper. income 4,274,979 .2,159,862 15,813,615 8,211,116

North American Car Corp.—Secondary Offering—A scondary offering of 20,000 shares of common stock par \$5) was made on May 27 by Glore, Forgan & Co. nd Merrill Lynch, Pierce, Fenner & Smith Inc. at \$40 er share, with a dealer's concession of 85 cents per hare. The offering has been completed.—V. 189, p. 2244.

#### rthern Illinois Gas Co.—Registers With SEC-

This company on May 27 filed a registration statement with the of covering a proposed \$20 million 25-year first mortgage bond at Marvin Chandler. President of the utility, announced.

A politica to the Illinois Commerce Commission relating to this me is acheduled to be filed on June 2.

Bubject to market conditions and Commission clearances, NI-Gas plans to offer the bonds for competitive bidding on June 23. The interest rate is to be specified in the bids.

According to Mr. Chandler, information meetings for prospective bidders have been planned for June 17 in New York and June 19 in Chicago.

In Chicago.

The \$20 million bond issue. Mr. Chandler explained, is part of the estimated \$115 million new capital requirements for the company's projected \$158 million five-year (1959-63) construction program. This five-year program includes approximately \$22 million for underground gas storage facilities, and \$12.5 million for construction this summer of the 140-mile pipeline between \$1-Gas' facilities near DesPlaines and Northern Natural Gas Company's system at East Dubuque, Ill.—V. 189, p. 2140.

#### Northern Pacific Ry.—Earnings—

Period End. April 30— 1959—Month—1958 1959—4 Months—1958 Railway operating rev. \$14,828,336 \$12,986,317 \$55,807,239 \$51,670,549 Ry. operating expenses 12,645,941 10,974,505 48,005,664 46,064,146

Net rev. from ry. ops. \$2,182,395 \$2,011,812 \$7,801,575 \$5,606,403 Net ry. operating inc. 990,563 \$65,456 3,072,137 1,441,162 -V. 289, p. 2036.

#### Northrop Corp.-New President Elected-

Thomas V. Jones, Senior Vice-President, has been elected President, was announced on May 19. He succeeds W. C. Collins, who died

earlier in May.

James Allen, formerly Vice-President and Assistant to the President, has been named a Corporate Vice-President and Assistant to the Chairman.—V. 189, p. 2037.

#### Northspan Uranium Mines Ltd.—Reduces Liabilities—

Continued improvement in the performance of this company was indicated in a report on operations for this year to date issued by Dr. E. B. Gillanders, President.

Indicated in a report on operations for this year to date issued by Dr. E. B. Gillanders, President.

The company has continued to meet its debt carrying charges and is making progress in reducing its liabilities.

The company reports that certain deferments of repayments of funded indebtedness have already been arranged. It will still be necessary to ask the general mortgage bondholders to agree to a rescheduling of payments due them. On the basis of present operations it is expected that all the general mortgage bonds will be retired by the due date of July 1, 1963.—V. 187, p. 707.

#### Ohio Oil Co .- To Acquire New Subsidiary-

Ohio Oil Co.—To Acquire New Subsidiary—
The company and major shareholders of Aurora Gasoline Co., Detroit, have reached a tentative agreement to exchange shares of Ohio Oil stock for the capital stock of Aurora. The announcement was made May 25 by Ohio Oil President J. C. Donnell II.

Subject to the working out of details, the Aurora stock will be acquired in exchange for 875,000 shares of Ohio Oil.

"Aurora will operate as a wholly-owned subsidiary of the Ohio Oil Company," Donnell announced. "The present management will carry on the policies which have proved so successful in the development of Aurora. Retail and wholesale marketing operations will continue in the same manner, with retail sales continuing under the "Speedway 79" brand name."

operations of the two companies are a natural complement to each other, Donnell pointed out.

Aurora, a privately-owned company, is Michigan's largest independent refiner and marketer and for many years has been an important crude oil customer of Ohio Oil, which is one of the nation's major producers of crude oil and an important factor in refining and marketing of oil products in the Middlewest.

Aurora Gasoline Co, has total refining capacity of about 65,000 barrels per day in its principal refinery at Detroit and smaller plants at Muskegon and Elsie, Mich.

Aurora is best known to the motoring public through its subsidiary, Speedway Petroleum Corp., which markets Speedway products throughout metropolitan Detroit and an increasing number of other Michigan cities.

Specdway gasolines are marketed through more than 660 service stations, of which nearly 400 are in the Detroit area.

"Aurora marketing areas are adjacent to Ohio Oil's marketing area for its Marathon products, but there is no significant overlapping." Mr. Donnell said. "In refining and marketing as well as in other phases of our operations, the two companies will form an efficient economic unit."

Aurora's Board Chairman Max M. Fisher noted that for a period of more than 20 years mutually beneficial business relationships have existed between the two companies.—V. 189, p. 1469.

#### Oklahoma Cement Co., Tulsa, Okla. — Registers With Securities and Exchange Commission—

This company, with offices in Beacon Building, Tulsa, Okla., filed a registration statement with the SEC on May 21, 1959 covering \$3,600,000 of subordinated debentures, due 1974, and 360,000 shares of common stock. It is proposed to offer these securities for public sale in units each consisting of \$100 of the the securities for public sale in units each consisting of \$100 of the the securities for public sale in units each consisting of \$100 of the the securities and shares of stock. The number of shares per unit, the interest rate on the debentures, the public offering price of the units, and the underwriting terms are to be supplied by amendment. Laird & Co., Corp., is named as the principal underwriter.

The company was organized in March 1959 under sponsorship of George A. Fuller Co., Coastal States Gas Producing Co., Laird & Co., Corp., and K. S. Adams. The prospectus lists Cloyce K. Box as President. The company plans to construct a plant at Pryor, Okla., northeast of Tulsa, for the manufacture of Portland cement, oil well cements and other special cements. It has issued 30,000 common shares for its properties, consisting principally of the assets of Ozark Portland Cement Co.; and this stock also is included in the registration statement. The organizers have acquired, at par (\$1,000,000 in the asgregate), 333,600 shares of the 35c par common stock and 45,630 shares of 5% convertible non-cumulative preferred stock, \$20 par. The company also has entered into an agreement for \$3,500,000 of bank borrowings. The company estimates the aggregate cost of the project as follows: \$278,220 for land acquisition; and \$7,076,000 for construction costs. The balance of the funds will be used for working capital.

#### 136 East 76th St., N. Y. City-Mortgage Loan-

The Massachusetts Mutual Life Insurance Co. issued a commitment for a first mortgage loan of \$2,000,000 on the apartment and store building to be erected at 136 East 76th St., at the southwest corner of Lexington Avenue, New York City.

# Oreclone Concentrating Corp., Virginia, Minn.—Registers Proposed Stock Offering With SEC—

This corporation filed a registration statement with the SEC on May 20, 1959 covering 242,000 shares of common stock and warrants for an additional 32,000 shares. The company proposes to make a public offering of 200,000 shares at \$3 per share. The offering is to be made on a "best efforts" basis by Investment Bankers of America, Inc., of Washington, D. C., for which it will receive a selling commission of 60c per share; and the underwriter also will receive warrants to purchase one share of stock for each 10 shares sold by it the warrants to be exercisable at any time until May 1, 1962, at \$3 per share. The company also has agreed to issue three shares to the underwriter for every 10 shares sold, or a total of 60,000 shares it all 200,000 shares are sold. The company also has agreed to pay a finder's fee in connection with the underwriting to Martin Lowenkopf and Jesse Krieger of 2% of the number of shares sold to the public, at the rate of 2 shares for every 100 shares sold, or a maximum of 4,000 shares.

Oreclone was organized on Feb. 23, 1957 by Norman Rodman (President), Martin Rodman and Sydney Newman "in order to go forward in their joint venture attempt to develop a process for producing a high grade concentrate from low grade iron ore tailings." Certain licenses pertaining to a concentrating method known as Duclone had been acquired by Newman, which were assigned to Oreclone. In January 1959, construction was commenced on a full-scale concentrating plant located on the premises of the Prindle Mine on the Mesabling in Virginia, Minn.; and the company intends to use its plant to process tailings from its leased tailing basin and to market the fron ore thus recovered. In return for the assignment of the licenses which Newman acquired in the Duclone process from L. J. Harris

and Duclone Mines and Concentrators Ltd., the company has agreed to pay to him or to his assignees an amount equal to 25c per tam for each ton of concentrate sold by the company and 10% of any royalities which might be received by the company from the grant of licenses or rights to use the process.

Net proceeds of the company's sale of stock are to be used an follows: \$95,000 as the balance owing on the \$200,000 cost of the processing plant and equipment; \$19,000 in repayment of loans by Nevman and \$37,000 in repayment of loans by the Rodmans; and the balance for working capital.

The company has outstanding (in addition to indebtedness) 209,000 common shares, of which 95% is held by the Rodmans. An additional 6,000 shares are being issued to Harris and Duclone Mines for the assignment of certain rights to the company, while an additional 12,000 shares are reserved against warrants issued to Harris and Duclone Mines.

Ozark Air Lines, Inc.—Registers Proposed Rights Offering With Securities and Exchange Commission—
This corporation filed a registration statement with the SEC on May 20, 1959 covering 132,944 shares of general common stock 31 par. The company proposes to offer the stock to holders of class A and class B common stock not including class B common held by Voting Trustees) and holders of voting trust certificates for class B common stock, on the basis of one share of general common stock for each nine shares of class A common, class B common (not including class B shares held by Voting Trustees), or voting trust certificates for class B common. The subscription price to such stockholders is to be \$4.25 per share. Shares not purchased by stockholders will be sold to underwriters at \$4.25 per share, for resale to the general public at \$4.75 per share. The principal underwriters are Newhard Cook & Co. and Yates, Heltner & Woods.

The company engages in the schedule air transportation of persons, property and mail in interstate commerce. It now has outstanding 451,498 shares of class A, 745,000 shares of class B, and 149,562 shares of general common (which do not carry pre-emptive rights).

Net proceeds of the sale of the additional general common are to applied to the following purposes: Ground support equipment \$85,530; extension, development and introductory costs of new F-24 aircraft and equipment, \$166,000; and working capital, \$300,000. According to the prospectus, the company has contracted with Fairchild Engine & Airplane Corp. to purchase three Model F-27 Priendship projet aircraft; and as part of this acquisition program it has agreed to purchase four Rolls-Royce RDA-6 Dart Engines for use as spares from Capital Airlines, Inc., radio communications and nevigation equipment from Lear, Inc., and plans to order additional propellers and other spare parts in the near future. The cost is \$2,354,440. It proposes to issue a \$14.75 long-term note to a bank to finance part of these expenditures. Payments of \$258,445 h

Packard-Bell Electronics Corp. — Capital Stock Offered—Public offering of 120,000 shares of capital stock at a price of \$42.75 per share was made on May 28 by White, Weld & Co. and associates. Of the 120,000 shares being offered, 100,000 shares are being sold for the account of the company and 20,000 shares for the account of a selling stockholder, H. A. Bell, chairman of the com-

pany's board of directors. This offering was oversubscribed and books closed.

PROCEEDS—Not proceeds from the sale of its 100,000 shares will be used by the company toward the reduction of short-term bank loans and construction and equipping of a new plant in Newbury Park, Calif. The balance of the proceeds will be added to the company's working capital.

capital.

BUSINESS—This corporation, with its executive offices and principal manufacturing facilities in Los Angeles, Calif., is engaged primarily in the design, development, manufacture and sale of electronic products, including television, high fidelity and radio products for home use, and technical electronic products for use in the aircraft and missile industries and by the armed forces. The company also operates a radio and television repair and service business for its products, and manufactures and sells wood and metal doors and related products to the construction industry.

EARNINGS—For the six months ended March 31, 1959, the first half of the current fiscal year, the company had net sales of \$24,125,962 and net income of \$717,723. For the fiscal year ended Sept. 30, 1958, net sales were \$37,371,081 and net income was \$1,002,594.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding

Instalment notes, secured by trust deeds on real property	8388,017	\$388,017
51/4% promissory note, unsecured, due Dec. 1, 1971		1,300,000 *792,000 shs
*30,400 shares of capital stock were r issuance upon exercise of outstanding	restricted stock	options, and

50,500 additional shares of capital stock were avistock options which may be granted in the future. stock options which may be granted in the future.

DIVIDENDS—Quarterly dividends have been paid on the capital stock of the company each calendar quarter since July 25, 1949. The current dividend rate is 50c annually, which has been maintained since the fourth quarter of 1955. However, the company can offer no assurance as to future dividends, since these will be dependent upon future earnings, the financial condition of the company and other factors. The purchase agreement with The Prudential Insurance Co. of America, under which the company's 5\% promissory note was issued, contains restrictions upon payment of dividends by the company.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company and the selling stockholder the following respective number of shares of capital stock:

THE RESERVE OF THE PARTY OF THE		Shares
CONTRACTOR OF THE LOCALITY OF SALES	From	From Selling
	Company	Stockholder
White, Weld & Co	14,581	2,919
Bache & Co	2,500	500
William Blair & Company	2,500	500
Boettcher and Company	1.667	333
Courts & Co	2,083	417
Crowell, Weedon & Co		500
Davis, Skaggs & Co	1,667	333
Dempsey-Tegeler & Co	-2,917	583
Estabrook & Co	2.917	583
Ferris & Company		333
First California Company Incorporated		500
Goodbody & Co.		417
Hayden, Stone & Co		667
Hemphill, Noyes & Co		500
Hill Richards & Co		500
J. A. Hogle & Co		500
E. P. Hutten & Company		583
Joseph, Mellen & Miller, Inc.		333
Kidder, Peabody & Co		833
W. C. Langley & Co.		667
Lester, Ryons & Co		500
Mason-Hagan, Inc.		. 333
Newburger & Co		333
Pacific Northwest Company		417
Peters, Writer & Christensen, Inc.		333
Rodman & Renshaw		333
Schwabacher & Co.		500
Shearson, Hammill & Co		667
Shields & Company		667
Shuman, Agnew & Co.	2,500	500
Smith, Barney & Co.		833
G. H. Walker & Co.		583
Walston & Co., Inc.		500
Dean Witter & Co.		833
189, p. 2140.	4,101	933

#### Pacific Power Co.—To Issue Notes-

The Pederal Power Commission has authorized this company to sue unsecured promissory notes not exceeding \$3,500,000 outstanding issue unsecured p at any one time.

The company will issue the notes to such bank or banks from which

it may borrow funds for periods not exceeding 12 months from the date of issue and, in any event, to have maturity dates not later than Dec. 31, 1960. The company expects to borrow the \$3,500,000 during 1969 and to use the proceeds to reimburse its treasury for construction expenditures already made and to earry out the construction program in progress and contemplated for 1959. Bierra Pacific testimated that its 1969 construction program will require about \$3,975,200.—V. 187, p. 2007.

Paramount Pictures Corp.—Earnings-

This corporation on May 25 reported estimated consolidated net earnings from operations for the first quarter 1959 of \$1,316,000 representing 76 cents per share based upon 1,727,316 shares outstanding at April 4, 1959. These earnings compare in the first quarter of 1958 with \$1,405,000 or 75 cents per share on 1,884,916 shares then outstanding.

The total consolidated income for the first quarter of 1959 is estimated at \$3,845,000 or \$2.11 per share after including special income of \$2,327,000. For the first quarter of 1958 the total consolidated income was \$9,352,000 or \$4.43 per share, including special income of \$6,947,000.—V. 199, p. 1133.

Petrolane Gas Service, Inc.—Private Placement—This company, has arranged to sell \$1,800,000 of 15-year notes to New York Life Insurance Co., it was announced on May 25. Dean Witter & Co. assisted in arranging the

The net proceeds will be used to retire bank loans .- V. 188, p. 1521.

Pinellas Industries, Inc.—Partial Redemption-

The corporation has called for retemption on July 21, next, \$17,200 of its \$% convertible sinking fund debentures due July 1, 1964 at 108% plus accrued interest. Payment will be made at the Hudson County National Bank, 75 Montgomery Street, Jersey City, N. J. Debentures may be converted into class A common stock, each share of class A common stock to be computed at \$5 per share.—V. 189, p. 50.

Pioneer Plastics Corp.—Offering Completed—Mention was made in our May 25 issue of the public offering on May 22 of 175,000 shares of common stock (par \$1) at \$7.75 per share, by an underwriting group headed by Reynolds & Co., Inc. Of the shares offered 8,000 shares were offered directly to company employees. This offering was oversubscribed and the books closed. Additional details follows: tional details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

5% secured sinking fund debentures	Authorized	Outstanding	
(due 1960-1970)		\$1,200,000	
512% preferred stock (\$100 par)	500 shs.	500 shs.	
Class B common stock (\$1 par)	600,000 she.	600,000 shs.	,
Atheludes (a) con oon shores moren	ad for converse	n of close D	

common stock and (b) 10,000 shares to be reserved for exercise of warrants to be granted to the holders of 534% secured sinking fund debentures, due May 1, 1970.

UNDERWRITERS—The underwriters are firmly committed to pur-

and the case districts, it any are pure into	Share	5
Park Torontoler and Aller and St.	Selling	
	Shareholders	Company
Reynolds & Co., Inc.	37,000	7,000
Baker, Simonds & Co., Inc.	5,000	500
Joseph M. Batchelder Co., Inc.	3,000	500
Pateman, Eichler & Co	5,500	1,000
A. G. Becker & Co., Inc.	11,000	2,000
Burke & MacDonald, Inc.	3,000	500
Cruttenden, Podesta & Co	7,500	1,500
Osear E. Dooly & Co	3,000	500
Fusz-Schmelzle & Co., Inc.	7,500	1,500
T. C. Henderson & Co., Inc.	3,000	500
Howard, Weil, Labouisse, Friedrichs & Co.	5,000	500
Hugh Johnson & Co., Inc.	5,500	1,000
Lester, Ryons & Co	5,500	1,000
Paine, Webber, Jackson & Curtis	11,000	2,000
Reed, Lear & Co	5,500	1,000
Rouse, Brewer, Becker & Bryant	3.000	500
Russ & Co., Inc.	3,000	500
Seunders, Stiver & Co	5,500	1.000
Smith, Hague & Co	7,500	1,500
Stern, Frank, Meyer & Fox	5,000	500

#### Potomac Edison Co.—Additional Investments in Subsidiaries Approved—

The SEC has issued an order under the Holiding Company Act authorizing the Potomac Edison Co., subsidiary of The West Penn Flectric Co., New York holding company, to make additional investments in the common stocks of subsidiaries, as follows: Northern Virginia Power Co., \$400,000; Potomac Light & Power Co., \$600,000; and South Penn Power Co., \$200,000. The subsidiaries will use the funds for necessary property additions and improvements.—V. 187, p. 1971.

#### Purolator Products, Inc.—New Products-

New porous metal filter discs, constructed completely of stainless steel fibers, have been announced by this corporation.

Designed for relatively (restricted) low flow and high contaminant/or product collection, the new porous metal filter disc consists of two cylindrical sheets of highly ductile fibrous stainless steel (Type 430). Drainage members and closures are constructed of Type 304 stainless

steel.

The fibrous porous metal disc has an extremely high permeability, a pore size of 10 microns, and measures 1/2 inch thick, 10 inches outside diameter, and 3 inches inside diameter, providing an effective filtering area of approximately one square foot.

The discs are designed for operations with wide temperature ranges, differential pressures to 200 psi plus, and resist all effects of most concentrations of nitric acid, either when filtered through the discs or used for cleaning purposes.

Variable in design, the new fibrous porous metal discs are available as replacements for multiple-stacked disc units now in the field, or

as complete filters with housings designed to customer specifications. -V. 186, p. 1741.

Ry. operating revenue 89,522,170 80,686,683 836,188,654 \$36,729,105 Ry. operating expenses 7,634,695 7,440,811 30,305,887 32,351,481 Ne rev. from ry. ops. 81,887,475 \$1,246,052 \$5,882,767 84,377,624 et ry. operating inc. 852,615 554,508 2,635,890 2,174,164 Net ry. operating —V. 189, p. 2038.

#### Radar Design Corp.—Registers With SEC-

This corporation, located at Syracuse, N. Y., filed a registration statement with the SEC on May 26, 1959 covering 120,000 shares of common stock, \$1 par value, to be offered for public sale through an underwriting group headed by Charles Plohn & Co., on a best efforts basis. The stock will be offered to the public at a price of \$2 per share, with underwriting commissions of 51 cents per share, plus \$30,000 for expenses.

The company, which was incorporated in May 1956 and is in the early developmental stage, designs and manufactures component parts for electronic systems, including radar sets, as well as engineering laboratory instruments used by development engineers in high fre-

Proceeds of the stock offering will be applied as follows: \$20,000 toward the liquidation of notes payable ,\$11,000 for the retirement of a mortgage on equipment; \$59,000 for new equipment; \$29,100 toward the liquidation of accounts payable; and the remainder for additional payroll and working capital.

The prospectus lists Glyn Bostick of Dewitt, N. Y., as Presiden The company now has outstanding 130,000 shares of stock. Bostic and Richard J. Murray, Treasurer, own 6,300 and 7,600 shares, respec-tively; and they have a five-year option to acquire an additional 25,00 shares at 110% of the offering price of this issue.

#### Reichheld Chemicals, Inc.—Registers With SEC-

Reichheld Chemicals, Inc.—Registers With SEC—
This corporation on May 22 filed a registration statement with the SEC covering 400,000 shares of common stock, to be offered for public sale through an underwriting group headed by Riyth & Co., Inc. The initial public offering price will be related to the current market price of the outstanding shares on the New York Stock Exchange at the time of the offering. Underwriting terms are to be supplied by amendment.

The company is engaged principally in the business of manufacturing and selling synthetic resins and industrial chemicals. It now has outstanding 3,129,636 common shares (in addition to other securities). Not precede of the sale of the additional stack will be added to the general funds of the one only and it is expected that shout \$10,000,000 will be applied to its construction program and the balance added to working capital. According to the prospectum, the company is engaged in a substantial program of additions and improvements to its plants and properties. For the period 1958-1960 it is presently expected that this program will amount to approximately \$24,000,000, of which about \$4,700,000 was expended in 1958.

Reynolds Metals Co.—Registers Stock Option Plan-

Reynolds Metals Co., 6601 Broad Street, Richmond, Va., filed a registration statement with the SEC on May 20, 1959 seeking registration of 255,000 shares of common stock, reserved for issuance pursuant to the company's Stock Option Plan for executives and key employees.—V. 189, p. 2396.

Richmond, Fredericksburg & Potomac RR.—Earnings Period End. April 30— 1959—Month—1958 1959—4 Months—1958 Ry. operating revenue \$2,034,239 \$1,935,045 \$8,260,451 \$7,881,079 Ry. operating expenses 1,376,582 1,358,867 5,628,256 5,699,978

Net rev. from ry. ops. \$657,657 Net ry. operating inc.\_\_ 169,203 --V. 189, p. 2038.

# Royal Dutch Petroleum Co.—Registers With SEC-

This company on May 27 filed a registration statement with the SEC covering 794,203 shares (nominal par value of 20 Netherlands guilders each).

In a registration statement filed on May 27 by The "Shell" Transport & Trading Co., Ltd., that company seeks registration of 1,191,304 ordinary shares (£1 nominal value) including 1,191,304 New York

ordinary shares (£1 nominal value) including 1,191,304 New York Shares.

According to the prospectus, an offer has been made by Royal Dutch and Shell Transport to Canadian Eagle Oil Co. Ltd., for the whole of its assets and business. Fursuant to the offer, there would be allotted to Canadian Eagle, for distribution in kind to its share-holders, 3,971,012 fully paid Shares of Royal Dutch and 5,956,518 fully paid ordinary Shares of Shell Transport. Batasise Petroleum Maatschappij, N. V., a company of the Royal Dutch Shell Group of companies, which owns about 21% of the issued share capital of Canadian Eagle, will waive its right to participate in such distribution. Canadian Eagle shareholders owning the remaining 23,826,072 Ordinary Shares of Canadian Eagle will therefore receive 2 Royal Dutch Shares and 3 Shell Transport Ordinary Shares in respect of every 12 shares of Canadian Eagle held. The offer is to be voted upon by Canadian Eagle shareholders at a meeting to be held July 21, 1959. After the shares of Royal Dutch and Shell Transport have been distributed to Canadian Eagle shareholders, Canadian Eagle is to be dissolved.

The two registration statements cover the 794,203 Royal Dutch Shares and 1,191,304 Shell Transport Ordinary Shares (including the equivalent New York Shares) which it is expected may be delivered in the United States to the holders of Canadian Eagle Shares pursuant to this offer.—V. 189, p. 2181.

#### Ryan Aeronautical Co.—Registers With SEC-

This company filed a registration statement with the SEC on May 26, 1959, covering 330,000 shares of common stock. Of this stock, 275,000 shares are to be offered for public sale for the account of the issuing company and 55,000 shares, representing outstanding stock, by the holder thereof, T. Claude Ryan, President and Board Chairman. The public affering price and underwriting terms are to be supplied by amendment. Dean Witter & Co. is listed as the principal underwriter.

Net proceeds to the company from its sale of stock will be added.

principal underwriter.

Net proceeds to the company from its sale of stock will be added to the general funds of the company. These funds will be used to increase working capital required by the company's increasing volume of business, particularly commercial and electronics business. Initially, the funds realized will be used to reduce notes payable to banks.

The company now has outstanding 1,355,330 common shares, of which 328,000 shares (24.2%) are owned by Emtor, Inc., of Los Angeles and 168,910 (12.5%) by Ryan.—V. 189, p. 2038.

#### St. Louis, San Francisco & Texas Ry.—Earnings—

Period End. April 30— 1959—Month—1958 1959—4 Months—1958 Ry. operating revenue 8464,847 \$408,059 \$1,832,279 \$1,437,507 Ry operating expenses 246,640 269,493 953,749 1,054,687 \$138,566 27,134 Net rev. from ry. ops. Net ry. operating inc...-V. 189, p. 2038. \$218,207 67,174 \$382,820

Seaboard Plywood & Lumber Corp.—Stock Offered-Peter Morgan & Co., of N. Y. City, on May 27 offered 150,000 shares of common stock (par \$1) at \$3 per share. This offering has been completed, all of the said shares having been sold.

PROCEEDS—The net proceeds from the offering will be used to expand present product lines and to acquire new related lines.

BUSINESS—The corporation and its subsidiaries are engaged in buying, warehousing and distributing plywood, manufactured millwork, hardwood flooring, interior trim and lumber specialties.—V. 189, p. 1578.

#### Schlumberger Limited—Acquisition—

Company has acquired an 80% stock interest in Computer Systems. Inc. of New York City. Under the stock acquisition plan announced jointly by Pierre Schlumberger, President of Schlumberger, and Robert K. Stern, President of Computer, an amount of over \$3,000,000 will be invested in expanded production facilities, additional personnel, and furthering Computer Systems' research and development program. Gross-sales of the company are currently at a rate of \$1,000,000 per year. Mr. Stern stated that the change of ownership of Computer Systems, the will not affect the present management or personnel. The com-

Inc. will not affect the present management or personnel. The company, founded in 1950 as Mid-Century Instrumatic Corp., manufactures analog computers and allied equipment.

Scudder Special Fund, Inc.—Registers With SEC-This New York investment company filed with the SEC an amendment on May 19, 1959 to its registration statement covering an additional 200,006 shares of capital stock.—V. 187, p. 2338.

#### Shawano Development Corp.—SEC Participation Noted in Reorganization-

The Securities and Exchange Commission on May 20, 1959, filed a notice of appearance in the proceedings under Chapter X of the Bankruptcy Act for the reorganization of Shawano Development Corp., pending in the United States District Court for the District of Wyoming.

pending in the United States District Court for the District of Wyoming.

On April 3, 1959, Shawano filed a voluntary petition for reorganization. On the same day, Judge Ewing T. Kerr approved the petition and
appointed Eph U. Johnson as trustee and A. K. Swann, President of
the debtor, as additional trustee. The debtor, a Florida corporation,
lists as its principal asset several thousand acres of uranium claims
in Carbon County, Wyoming, acquired in 1955, and an experimental
"concentration plant" for processing uranium ore. The corporation is
neither developing its claims nor operating its plant at the present
time.

The 18,730,373 outstanding shares of common stock of the deb held by more than 18,000 persons. The principal promoter of H was Alexander L. Guterma, who had control of the corporate 1957; and Swann was associated with Guterma in this venture; S until recently controlled P. L. Jacobs Co. and the Scranton Corp of which are undergoing reorganization pursuant to Chapte V. 182, p. 2472.

Shell Transport & Trading Co., Ltd.—Registers With ecurities and Exchange Commission— See Royal Dutch Petroleum Co. above.—V. 189, p. 2181.

Signal Oil & Gas Corp.—To Redeem Preferred Sto Directors of the company at a meeting held on May 20 in Angeles voted to call for redemption on July 2, the 200,000 at of \$25 par value preferred stock outstanding. The redemption will be at its par value plus account dividends amounting to 63 cents a share for the period from Jan. 1 to July 2.—V. 156, 2.

(H. C.) Smith Oil Teel Ca. Compter, Calif. Registers
Proposed Stock Offering With SEC.

This company, with diffees at 1430 South San Pedra Souleward.
Compton, Calif., filed a registration statement with the SEC.

May 20, 1959 overing 100,000 shares of expital steel; to be offered for public sale through an underwriting group headed by William R. Staats & Co. The public effering price and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the design, development, production and marketing of drilling bits used in oil-well drilling. It has outstanding 265,484 common shares.

Proceeds of the sale of the additional stock are to be applied as follows: \$100,000 to restarch and development of new preductes \$400,000 to increase inventories in finished bits; \$200,000 to increase inve

Southern Electric Generating Co.—Bonds Offered—Merrill Lynch, Pierce, Fenner & Smith Inc. and Blyth & Co., Inc. are joint managers of an underwriting syndicate which offered on May 29 an issue of \$25,000,000 5\% first mortgage bonds, due June 1, 1992, at 101.579\% and accrued interest, to yield 5.15\%. Award of the bonds was won by the group at competitive sale on May 28 on its bid of 100.43\%. The bonds will be redeemable at regular redemption prices receding from 106.83\% to par, and at special redemption prices ranging from 101.579\% to par, plus accrued interest in each case.

Other bids for the bonds as 5%s came from: Morgan Stanley & Co. 99.9899%; White, Weld & Co. and Kidder, Peabody & Co. (jointly) 99.939%; Eastman Dillon, Union Securities & Co., Equitable Securities Corp. and Drexel & Co. (jointly) 99.884%; The First Boston Corp. 99.8799; and Halsey, Stuart & Co. Inc., 99.6899.

PROCEEDS—Net proceeds from the financing will be used by the company for construction purposes, including the repayment of short-term bank loans and for other corporate purposes. Construction costs for 1959 are estimated at 559.854.665; for 1960 at \$49.543,733; for 1961 at \$33,175,539, and for 1962 at \$7,099.641.

BUSINESS—The company was organized in May, 1966 as an Alabama public utility corporation. All of its common stock is owned by Alabama Power Co. and Georgis Power Co. in equal amounts. As a subsidiary of these two companies, Southern Electric Generating Co. is a part of The Southern Co. which owns all the outstanding common stocks of Alabama Power and Georgia Power. Southern Electric Generating is constructing a steam-electric generating station on the Coosa River near Wilsouville, Ala., with an installed capacity initially of four units, each of 250,000 kilowatts nameplate rating, the first such unit being scheduled for initial operations in April, 1960, the second in July, 1960, the third in 1961 and the fourth in 1962. The output of Southern Electric Generating's plant will be sold to Alabama Power and Georgia Power for distribution by them.

CAPITALIZATION—Upon completion of the current financing, capitalization of the company will consist of \$25,000,000 of long-term debt; 225,000 shares of common stock, \$100 par value per share and \$273,000 of carnings rotained in the business.

Bond Offering Cleared—

#### Bond Offering Cleared-

Bond Offering Cleared—

The Securities and Exchange Commission on May 21 announced the issuence of a decision under the Holding Company Act authorising Southern Electric Generating Co. to issue and sell \$25,000,000 of bonds at competitive bidding and to enter into an intercompany power contract with its parent companies, Alabama Power Co. and Georgia Power Co. (subsidiaries of The Southern Co.), the power contract to be pledged as security for the bonds.

The present proposal is part of a general program for financing the construction by SEGCO of a steam-electric generating station of four turbo-generators with an initial capability of 1,000,000 kilowatts. The first unit is expected to be in operation in April 1980. It is estimated that the cost of the station will aggregate \$161,000,000, which will be financed by the issuance of \$105,000,000 of bonds to the public and through the sale of common stock to the parent companies, supplemented by funds from internal sources. SEGCO was organized by the two parent companies, which hold in equal amounts \$22,500,000 of its common stock, for the purpose of making available to Alabama and Georgia the benefit of low cost electric energy from a major steam generating station capable of serving both companies. The site of the station, near Wilsonville on the Coosa River in Alabama, was selected for its accessibility to coal fields in Alabama, the availability of adequate cooling water and its location within economical electric transmission distance of the load centers of Alabama and Georgia.—V. 189, p. 1972.

#### Southern Ry.—Earnings—

Period End. April 30— 1959—Month—1958 1969—4 Months—1958 Ry. operating revenue \$23,313,947 \$20,606,863 \$89,501,272 \$83,845,937 Ry. operating expenses 15,654,772 14,831,932 63,454,492 60,609,729

Net rev. from ry. ops. \$7,659,175 \$5,774,931 \$26,046,780 \$23,236,208 Net ry. operating inc... 3,418,147 2,998,375 11,960,194 12,145,874 —V. 189, p. 2246.

# Southern Natural Gas Co.—Earnings Increased—Bank

Credit Agreement Being Negotiated—
This company and its subsidiaries report gains in consolidated operating revenues of 32% and 14%, respectively, in the quarter and 12 months ended March 31, 1959.

Consolidated net income for the greater and 12 months are the consolidated and the consolidated are the consolidated and the consolidated are the consolidated and the consolidated are the

months ended March 31, 1959.

Consolidated net income for the quarter amounted to \$1,845,064 and was equal to 39 cents a share on the 4,954,448 common shares outstanding at March 31. The showing compares with the consolidated net income of \$1,681,830 carned in the initial 1958 quarter, or 35 cents for each of the 4,818,983 common shares outstanding at the end of

for each of the 4,818,983 common shares outstanding at the end of that period.

Por the 12 months ended March 31, 1959, consolidated net income of \$12,147,152 was earned. Equal to \$2.45 a common share, this compared with the consolidated net income of \$10,095,009—\$2.09 a common share—reported for the preceding 12 months.

On a parent company basis alone, net income for the latest quarter amounted to \$2,454,140 or 50 cents a share, against \$1,987,953—41 cents a share on the smaller number of shares—earned in the March quarter of 1958. And for the 12 months ended March 31, 1959, parent company net income equaled \$13,104,109, or \$2.64 a share, compared with \$10.277,944—\$2.13 a share—reported for the preceding 12 months. Consolidated and parent company earnings for the 12 months ended March 31, 1959, include a profit of \$2,231,933—45 cents a share—after Federal income taxes realized from sale by Southern Natural Gas Co. of a portion of its common stock interest in Air Reduction Co., Inc.

The utility company is negotiating a bank credit agreement which will provide for loans maturing June 1, 1961, to be made from time to time to and including June 1, 1960, up to a total amount of \$50,000,000. The company will pay the \$16,000,000 of 3%% notes on June 1, 1969, from borrowings under this agreement and will use the remainder to complete its major expansion program.

During the 12 months ended March 31, 1959, \$3,834,300 principal

bares, leaving only \$1,484,400 of the debentures outstanding at March 1.—V. 189, p. 1799.

Acceptance Co., Inc .- Proposed Merger-Southwestern Investment Co. below.-V. 185, p. 2494.

#### thwestern Investment Co.—Proposed Merger-

In an announcement made on May 22, R. Earl O'Keefe, President of his company, and Nelson D. Miller, President of Southwest Acceptment Co., Inc., detailed the plans for a merger of the two companies. Under the plan announced, common stock of Southwestern Investment Co., will be issued in exchange for all of the assets of Southwest coptance Co., Inc.—including stock ownership in the two subsidiary surrance companies owned by Southwest Acceptance Co., Inc.—including stock ownership in the two subsidiary surrance companies owned by Southwest Acceptance Co., Inc.—The plan has been approved by the board of directors of each many, and it is anticipated that the transaction will receive final opproval from the Stockholders of both companies within the next weeks. Stockholders' approval will be subject to the settlement of train legal matters now being worked out by attorneys of the two mapanies. While it was impossible to fix a definite date at this me, indications are that the transactions will be completed not later ham July 31.

me, indications are that the transactions will be completed not later ham July 31.

The consolidation, when effective, will increase Southwestern Investment Co.'s notes receivable by approximately \$16,000,000 creating total sizes receivable in excess of \$92,000,000. Capital funds will be increased to approximately \$27,000,000.

Southwest Acceptance Co., Inc., with headquarters in San Antonio, as been in operation for about 15 years. In addition it has offices a Victoria and Alice, Texas.

Southwestern Investment Co., in its 29th year in the finance busical, with headquarters in Amarillo, Tex., operates 40 offices in Texas.

We Mexico, Arizona, and California.

The Southwest Acceptance Co. will continue to operate as a ivision of Southwestern Investment Co.—V. 188, p. 2689.

ialty Electronics Development Corp., Brooklyn, -Merger Plan Approved-

The stockholders of Eisin Electronics Corp., Syosset, N. Y., approved the plan of merger under which Elsin and Specialty Engineering & Sectronics Co., a Brooklyn (N. Y.) partnership, will become Specialty Sectronics Development Corp., at a special meeting on May 25.

The merger will be effected through an exchange of stock, Elsin Eckholders to receive one new share for each two now held, and the artners of Specialty Engineering to receive a block of stock in accordance with the merger agreement.

Esin Electronics, which was founded in 1904, now manufactures therowave components, radar, transistor and mercorological test equipment and telemetering equipment used to receive data from missiles. The officers of Specialty Electronics Development Corp. were elected follows: President, H. Russell Cammer; Executive Vice-President, arman Sondov; Vice-President, Joseph Ross; Treasurer, Max Corriel; seretary, Theodore Sondov. The new board of directors will include officers and Herman Fialkov and Carl W. Knobloch, Jr., former mectors of Elsin.

Announcing approval of the merger plan, Mr. Cammer disclosed that the header of untilled orders is now over \$2,000,000. In addition

Announcing approval of the merger plan, Mr. Cammer disclosed that the backlog of unfilled orders is now over \$3,000,000. In addition, everal major projects are now pending for Government and other evelopment and production work, in which the combined engineering acilities of the two companies can participate more effectively than rould have been possible for either one alone.

Spiegel, Inc.—Notes Placed Privately—This company through Wertheim & Co., has placed \$50,000,000 of 5½% notes due July 1, 1979 privately with a group of institutional investors, it was announced on May 28.

The proceeds from the new 51/2%, 20-year note will be used to retire 25 million of 51/4% notes, due 1972, and to finance accounts receivable

The mail order company also expects to raise funds for credit sales inancing through the sale of \$15,417,500 of convertible debentures, entatively scheduled for offering to shareholders next week.—V. 169,

Sprague Electric Co.—Private Placement—Robert C. Sprague, Chairman, announced on May 21, that the company had sold privately 63,000 authorized, but unsued shares of its common stock to an unidentified small group of institutional investors." Stock has been elling recently at about \$50 a share.—V. 187, p. 1548.

#### Staten Island Rapid Transit Ry.—Earnings

Period End. April 30-		nth-1958	1959-4 M	nths 1958
Railway operating exps.	\$296,787	\$295,926	\$1,136,029	\$1,136,734
	294,594	275,015	1,169,658	1,115,264
Net rev. from ry. oper.	54,193	\$20,913	*\$33,629	\$23,470
	66,078	45,411	317,687	263,361

Strategic Minerals Corp. of America—Hearing Post-

poned by Securities and Exchange Commission—
The SEC recently authorized a further continuance from May 5 to May 25, 1959, of the hearing in the "stop order" proceedings under the Securities Act to determine whether the registration statement of this corporation is false and misleading and, if so, whether a stop-order should be issued suspending its effectiveness. The statement proposed the public offering of \$1,000,000 of bonds and 1,200,000 common shares. The parties have oven negotiating a factual stipulation which would avoid the necessity of an evidenciary hearing; and the continuance will allow additional time for the parties to reach a sgreement of the stipulation.—V. 189, p. 2246.

Studebaker-Packard Corp.—Registers Employee Stock Plan With Securities and Exchange Commission—
This corporation filed a registration statement with the SEC on
May 26, 1959, covering 500,000 shares of common stock, to be offered
to certain officers and key employees of the company and its subsidiaries under the company's "Stock Ownership Plan."—V. 169, p. 2077.

Sulphur Exploration Co.—Drilling Operations—Of the 127 core tests drilled by this company in its 32,000 acre concession in the Isthmus of Tehuantepec, 29 showed sulphur, and of the 29 wells drilled in the 1959 program light area wells contained sulphur in commercial quantities, according to George P. Mitchell President of Christie, Mitchell and Mitchell Co., which firm holds a secunical operating contract with the Sulphur company. Mr. Mitchell explained that drilling operations in the area are practicable only during the dry season from January through May.

He said that core tests showed reserves of 2,500,000 tons of commercial quantity sulphur proved in place; and a possible additional 2,500,000 tons of reserve in an area of about 1,000 acres core drilled to date.

der terms of the contract with the Mexican Government au addi-1-28 wells must be drilled during 1960.

Officers of Sulphur Exploration Co. are Irvin D. Kaplan, President, who is Vice-President and a director of Carmax Corp.; Herschel Maltz, Secretary, who is Vice-President and a director of Houston Paper Co., and Jerome Solomon, Treasurer, who is director of Purchasing of J. Weingarten, Inc.

Besides Messrs. Kaplan. Maltz. Solomon, and George Mitchell, directors are Obbie Lewis. Johnny Mitchell, A. W. Lasher, Jr., Louis Pulaski, Dr. Herold I. Daily, Michael Spolane, and Henry Plitt.—V. 186, p. 218.

et International Petroleum Corp. Completed—McCormick & Co., Chicago, announced May 28 that its secondary offering of 90,000 shares of common stock of Sunset at a price of \$4.25 per share has been oversubscribed and the books closed. The stock was sold for the account of a stockholder not connected with the company's management.—V. 189, p. 2181.

(O. A.) Sutton Co.—Sells A. C. Motor Division— See Leece-Neville Co. above .- V. 186, p. 464.

#### Tang Industries, Inc,-Registers With SEC-

This company, located at 49 Jones Road, Waitbam, Mass, filed a registration statement with the SEC on May 25, 1959, covering 160,000 shares of common stock. Of this stock, the company proposes to offer 110,000 shares for public sale at 33 per share. The offering is to be made on a best efforts basis by David Barnes & Co., Inc., of New York, for which it will receive a selling commission of 50c

is to be made on a best efforts basis by David Barnes & Co., Inc., of New York, for which it will receive a selling commission of 50c per share.

As additional compensation, the underwriter is to receive options, exercisable until Dec. 31, 1900, to purchase five thares of stock at 10c per share for every 11 shares sold, or a total of 50,000 shares, which are also included in the registration statement. Similar options are to be issued to Graham N. Shaw, a director of the company, in consideration of his arranging for the present underwriting and for further business and financial services and advice, the options authorizing Mr. Shaw to purchase 9 shares for each 11 shares sold to the public. These shares are to be acquired by Mr. Shaw for investment.

Organized under Delaware law on May 14, 1959, Tang Industries is engaged in the business of development, manufacturing, processing and distributing semi conductor materials, such as silicon and indium alloys, semi conductor devices such as transistors and diodes, and other electronic and electrical products. It conducts some of these operations through a subsidiary. Tang Industries, Inc., a Massachusetts corporation organized in January, 1959, whose stock was acquired from Hsiung Yuan Tang, company President, in exchange for 160,000 shares of the Delaware company stock. Promoters of the two companies are Tang and his son, Arthur Y. C. Tang. Tang had acquired the stock of the Massachusetts corporation for \$40,000 in cash; and he has also acquired 240,000 additional shares of the Delaware company stock for \$60,000. Arthur Y. C. Tang and two other individuals hold the remaining 30,000 outstanding shares, acquired at 10c per share.

Net proceeds of the stock sale will be used to purchase machinery and equipment, in the amount of \$124,460 to be used in the processing of sent conductor materials, the production of sent conductor devices, and the development and manufacture of electronic and electrical product; \$25,000 is to be devoted to research and development; and th

Technical Operations, Inc.—Votes 3-for-2 Split—New Financing Planned-

The stockholders on May 21 voted to issue three shares of common ock for each two shares of common stock outstanding on May 22.

Bhareholders of record on May 22, 1959, will shortly receive information on how to exchange their shares for new shares.

The stockholders also voted to increase the number of authorized shares from 450,000 to 1,000,000.

Dr. Frederick C. Henriques, President, said that preparations were underway for the sale of additional shares to the public.—V. 189, p. 2397.

Telecomputing Corp. - Common Stock Offered - An underwriting syndicate headed by Blyth & Co., Inc., on May 27 offered 500,000 shares of common stock (par \$1) at a price of \$13.25 per share. Of the 500,000 shares being offered, 250,000 shares represent new financing, the balance represents shares owned by two selling stockholders. This offering was oversubscribed and books closed.

PROCEEDS—Proceeds from the sale of the 250,000 shares of new common stock by the company will be applied against short-term bank loans previously incurred to finance the performance of con-

BUSINESS—Telecomputing was incorporated in California in 1947. Headquarters are in Los Angeles. The company is engaged in the designing, developing and manufacturing of aircraft and missile valves and control devices, gyroscopes and allied instruments, electronic data analysis and nuclear weapon test equipment as well as various electronic components. In addition, the company provides computing, data reduction and analysis services. Approximately 95% of the business of the company and its subsidiaries is related to national defense. The backlog of unfilled orders of the company and its subsidiaries as of Feb. 28, 1959, amounted to approximately \$24,929,000, compared with \$17,830,000 on the same date a year ago.—V. 189, p. 2181.

#### Telemeter Magnetics, Inc.—Registers With SEC-

Telemeter Magnetics, Inc.—Registers With SEC—
This company, located at 2245 Pontius Avenue. Los Angeles, Calif., filed a registration statement with the SEC covering 150,000 shares of common stock, to be offered for public sale through an underwriting group headed by Lehman Brothers, Hallgarten & Co., and Hemphill. Noyes & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged principally in the design, development, manufacture and sale of digital data handling equipment and components for the computer and data processing industry.

Net proceeds of the stock sale will be added to the general funds of the company. Such proceeds will be added to the general funds of the company. Such proceeds will be added to the general funds of the company. Such proceeds will be added to the general funds of the company such proceeds as a consequence of the expansion of the company's business.

Of the 701,144 outstanding shares of common stock, Paramount Pictures Corp. owns 639,144 shares, or 91.24.—V. 184, p. 739.

#### Tennessee Central Ry.-Earnings-

Ry. operating revenue	\$332,624	\$325,838	\$1,392,361	81,311,246	
Ry. operating expenses	259,158	239,224	3,031,562	1,023,766	
Net rev. from ry. ops.	\$73,466	\$86,614	\$360,799	\$287,480	
Net ry. operating inc.	14,196	26,069	109,500	30,356	

#### Texas & New Orleans RR.—Earnings.—

Period End. April 30-	1959—Mo	nth-1958	1959 4 Mo	nths-1958
Ry. operating revenue	\$12,064,821	\$11,195,761	\$46,124,821	\$44,121,729
Ry. cperating expenses	8,971,631	8,319,342	34,581,022	33,451,617

Net rev. from ry. ops. \$3,093,190 \$2,876,419 \$11,543,799 \$10,670,112 et ry. operating inc. 714,652 607,111 2,615,129 1,680,555 Net ry. operating inc.... -V. 169, p. 2078.

#### Thomas & Betts Co.—Reports Sharp Gains-

In its first report since becoming a publicly owned company, this firm on May 19 disclosed that sales for the first quarter of 1959 amounted to \$4,910,000, a gain of 26% over the \$3,905,000 attained in

amounted to \$4,910,000, a gain of 26% over the \$3,905,000 attained in the corresponding period a year ago.

Net earnings for the first quarter rose 53% to \$523,192 from \$340,324, equivalent after deduction of preferred dividends to 34 cents per common share. This compares with 23 cents per share based on the 1,470,791 common shares outstanding on March 31, 1959.

The company manufactures a wide range of electrical raceway (conduit) accessories and conductor terminals of basic use in virtually sell phases of the electrical industry.

all phases of the electrical industry. Its product lines include some 25,000 items, sold on a nationwide basis exclusively through electrical wholesalers.—V. 189, p. 1068.

#### Townsend Corp. of America—Buys Slayton Firms—

This corporation has purchased, subject to approval of the SEC, all of the outstanding common stocks of Slayton & Co. Inc. and Mutual Fund Distributors Inc., both of St. Louis, Mo.

The announcement, made by Morris M. Townsend, President of the Townsend Corporation, also revealed that Hilton H. Slayton and Hovey E. Slayton have resigned as officers and directors of Slayton & Co., Inc. and have also severed all connections with Mutual Fund-Distributors. Inc.

According to Mr. Townsend, "the just completed independent audit of the two companies showed that both are in sound financial

J. L. Si Morgan, former Vice-President and Director of Sales of Slayton & Co., has been elected as the new President of Slayton & Co. William H. Green is continuing as President of Mutual Pund

Distributors.

"It is expected that the name of Slayton & Co. will be changed," Mr. Townsend said. He also said that headquarters of the two companies will remain in St. Louis.

"It is hoped that the sale of shares of Managed Funds Inc. will soon be resumed and that these organisations will be able to obtain the contract for the sales thereof," he said. "At the present time Slayton & Co. and Mutual Fund Distributors are signing sales agreements to handle the distribution of shares of Townsend U. S. and International Growth Fund, Financial Industrial Fund and Concord Fund." The Slayton & Co. organization numbers 117 full-time salesmen and a large number of part-time salesmen located in some 20 states—V. 189, p. 1396.

Transamerica Corp.—Buys Control of Arizona Firm-The corporation on May 16 announced it had purchased a majority interest in the Phoenix Title & Trust Co. of Arizona. Latter, organized in 1897, is the largest of its kind in the Arizona field. It operates state-wide through eight branches and associated companies.—V. 189,

#### Trusteed Funds, Inc., Boston, Mass. - Registers With Securities and Exchange Commission—

This investment company on May 21 filed an amendment to its registration statement covering an additional 600 Commonwealth Fund Indenture of Trust Periodic Payment Plans A and 600 such plans B.—V. 189, p. 2182.

#### Union Pacific RR.—Earnings-

Period End. April 30- 1959-Month-1958 1959-4 Months-1958 Net rev. from ry. ops. 10,673,953 7,176,723 42,049,508 34,411,023 Net ry. operating inc. 3,090,372 2,049,548 11,698,439 9,128,526 —V. 189, p. 2289.

#### United Gas Pipe Line Co.—To Increase Facilities—

Pederal Power Commission Presiding Examiner Richard N. Ivins filed a decision on May 15, subject to review by the Commission, authorizing this company to construct pipeline facilities to enable it to receive natural gas produced in the North Henderson Field area of Rusk County, Texes,

The decision at the same time authorizes Phillips Petroleum Co. and Union Producing Co. to sell gas to United in this area.

United proposes to build 14.4 miles of 12-inch pipeline and 4 purchase meter stations, at an estimated cost of \$696,369, to enable it to receive this and other gas into its system. Present deliverability from the area is estimated at 12.000,000 cubic feet of natural gas per day, increasing to 24,000,000 cubic feet daily when the area is fully developed. United then expects to purchase between 6 and 8½ billion cubic feet of gas per year.—V. 189, p. 858.

#### Universal Controls, Inc. — Special Product Division Splits Stock 4-for-1-

Company has formed a special product division to manufacture an electronic item for "an extensive market," M. Mac Schwebel, President, told shareholders at a special meeting on May 27 at which a 4-for-1 stock split was overwhelmingly approved.

Although he did not reveal the specific product, Mr. Schwebel said that \$1 million has been allocated and "the product would have wide use in industry, commerce and the military." A new plant is being established in the New York area and the timetable calls for marketing it before the year-end, he said.

To implement the stock split which became effective on May 28, the stockholders also authorized an increase and a change in the company's common stock from 3 million shares at \$1 par value to 15 million shares of 25c par value.—V. 189, p. 2182.

#### Victoria Raceway—Registers With SEC-

Victoria Raceway—Registers With SEC—

This company, located at Notre Dame Ave. at King St., Winnipeg. Canada, filed a registration statement with the SEC on May 25, 1959, covering 1,000,000 shares of common stock. The stock is to be offered for public sale at 34.50 per share. The offering is to be made on a best-efforts basis by G. Everett Parks & Co., Inc., of New York, and is contingent on the sale by the underwriter of at least 328,993 shares. The underwriter will receive a selling commission of 5.784 per share, plus reimbursement for expenses at the rate of 6½c per share sold, not to exceed \$50,000. Effective upon a minimum sale of 5328,993 shares, the underwriter will receive warrant subscribtions at it canch to purchase 50,000 shares at \$2 per share, to be prorated to the amount of shares, in excess of the minimum, sold to the public. Eandimar Enterprises inc. has agreed to sell the underwriter 250,000 shares at 1c per share.

The company was organized under Manitoba law in April 1958 to conduct harness horse trotting and pacing races, operate a part-mutual system of betting where lawful, establish a horse racing track and related endeavors, and perform other related activities. It has no operating history. It intends to construct and operate a racing plant in the immediate vicinity of Winnipeg, and to conduct, at night, harness i lorse trotting and pacing race meetings at which betting by use of pari-mutual machines or totalisators will be conducted, and other activities incidental to the operating of a race meeting.

The company has entered into a contract with a Canadian firm, Fairhill Developments, Ltd., to build the entire plant. When funds are available, that firm will undertake to develop, build and equip the plant at cost plus 10% of cost to cover overhead and a fee of 9% of cost plus overhead. It is estimated that the cost of construction of these facilities will be about \$2,400,000. Land acquisition costs are estimated at \$250,000.

Net proceeds of the public sale of the 1,000,000 shares, assuming all shares are sold, will approximate \$3,662,500. In addition, Fairhill Developments has subscribed to 150,000 shares at \$2 per share upon condition that at least 328,993 shares are sold to the public. The balance of the proceeds will be used for working capital and other

The prospectus lists Fay N. MacKenzie of Winnipeg as Pi-sident. Principal stockholders are Fairhill Development, 150,000 shares (conditional subscription), 6%; Sandimar Enterprises, 1,035,750 shares, 41.4%; and Officers and Directors as a group, 264,250 shares, 10.6%. Sandimer Enterprises was the holder and owner of the outstanding stocks of Greet Western Association of Manitoba and the I iving Club of Manitoba, which stocks were transferred to the company for 1,035,750 shares of its stock. Each of said companies is said to be entitled to 14 racing days or nights, as is Victoria Raceway.

#### Voss Oil Co.-Registers With SEC-

This company, located at 211 South Seneca St., Newcastle, Wyo., on May 27 filed a registration statement with the SEC covering 1,231,779 shares of class A common stock and warrants covering an additional 511,552 shares (plus the underlying shares).

It is proposed by Voss Oil to offer 1,000,000 class A shares for public sole at \$1 per share, through an underwriting group headed by Hill, Darlington & Co. The underwriting commission is to be 15c per share; and the company has also agreed to issue to the underwriters three-year warrants to purchase 511,552 class A shares at \$1 per share.

Under a recent plan of reorganization, the company's capital structure was amended so that its authorized capital stock consists of 2,500,000 class A common and 2,500,000 class B common and by reclassilying the outstanding 4,886,574 shares of previously authorized common stock into shares of class B stock on the basis of six shares of the previously outstanding common representing one share of class B. In addition, all of the company's indebtedness, aggregating 82,325,988, with the exception of \$1,809,842 held by C. W. Murchison which is to be refinanced on a 12-year basis will be paid in full by cash payments of \$284,367 and by the issuance to certain creditors of 231,779 class A shares on the basis of one share for each dollar of indebtedness. After giving effect to the plan and the issue and sale of the 1,000,000 class A shares, the company will have outstanding 1,231,779 class A shares and 814,429 class B shares. In addition, under an agreement with Murchison, a maximum of 168,000 class A shares (Continued on page 53)

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which nave not yet reached their	Name of Company  Calgary Power, Ltd., common	30c 6-30 6- 6
Name of Company  Name of Company  A. K. U. (United Rayon Mig. Corp.)  American dep. rets. (final payment equal to approximately \$1.05 per ADR)  A. B. R. Products Corp (quar.)  12½c 6-30 6-16	5.25% preferred (quar.)  Calumet & Hecla, Inc., com. (increased)  25c 6-30 6-12  \$4.75 preferred A (quar.)  Canada Dry Corp., common (quar.)  \$4.25 preferred (quar.)  Canada Foundries & Forgings, Ltd.—  Class A (quar.)  Foote-Burt Ce.	15c 6-13 6-3 18c 7-1 6-18 28c 7-1 6-18 61.18 <sup>2</sup> 4 7-1 6-18 10c 6-15 6-1
Abbott Laboratories, com. (quar.) 45c 7-1 6-10 4% conv. preferred (quar.) 81 7-1 6-10 Atme Electric Corp., common (quar.) 5c 6-20 6-10 53 Year-end 56 6-20 6-10 53 Preferred (s-a) \$2.50 6-1 5-27 Abdressograph-Muttigraph Corp. (quar.) 37½c 7-10 6-17 Actna Casualty & Surety (quar.) 60c 7-1 6-5 Actna Insurance Co. (Hartford) (quar.) 65c 7-1 6-15	Carnation Co., common (quar.) 38c 6-15 6-8 Class B voting (quar.) 334% 1st preferred (quar.) 334c 7-1 6-15 Class B non-voting (quar.) Carter Products (increased quar.) 25c 6-16 6-5 Fort Wayne & Jackson RR.—Ceo Steel Products Corp. (quar.) 30c 6-30 6-15 Class B non-voting (quar.) Fort Wayne & Jackson RR.—Celanese Corp. of America, com. (quar.) 25c 6-25 6-8 Foundation Co. of Canada, Ltd. (quar.) Franklin Custodian Funds, Inc—  1 25c 6-25 6-8 Franklin Custodian Funds, Inc—  1 25c 7-15 6-25 Utilities series.	35c 9-1 8-24 35c 9-1 8-24 42.75 9-2 8-19 2121/2c 7-17 6-25
Agricultural Insurance (quar.) 60c 7- 1 6- 5 Agricultural Insurance Co. (Watertown, N. Y.) (quar.) 40c 7- 1 6-10 Alco Products Inc. (quar.) 25c 7- 1 6-11 Alden's, Inc., common (quar.) 30c 7- 1 6-11 4% preferred (quar.) \$1.06% 7- 1 6-11 Alexander & Baldwin 40c 6- 1 5-26 Allegheny Ludlum Steel Corp. (quar.) 50c 6-30 6-12	7% 2nd preferred (quar.) \$1.75 7-1 6-8 Preferred stock series.  Central Hudson Gas & Electric Corp.—  4.35% preferred (quar.) \$1.0834 7-1 6-10  4.12% preferred (quar.) \$1.12½ 7-1 6-10  4.75% preferred (quar.) \$1.1834 7-1 6-10  Century Electric Co. (quar.) \$1.1834 7-1 6-10  Century Shares Trust 4c 6-25 6-8  Chance Vought Aircraft, Inc. (quar.) \$00c 6-29 6-11  Preferred stock series.  Fraser Cos., Ltd. (quar.)  American deposit receipts ordinary.  Frick & Company, common (quar.)  6% preferred (quar.) 6-10  Frick & Company, common (quar.)  Frick & Company, common (quar.)  6% preferred stock series.  Fraser Cos., Ltd. (quar.)  Free State Geduld Mines, Ltd.—  American deposit receipts ordinary.  Frick & Company, common (quar.)  6% preferred (quar.)  Free State Geduld Mines, Ltd.—  American deposit receipts ordinary.  Frick & Company, common (quar.)  6% preferred (quar.)  6% preferred stock series.  Fraser Cos., Ltd. (quar.)	\$300 7-27 6-30 \$0.444 6-2 4-7 25c 4-15 6-1 75c 7-1 6-15 \$1.50 6-15 6-4
Allied Products Corp.— (Common payment omitted at this time)  America Corp., \$4 preferred (quar.)	Chapman Valve Mfg. (quar.)  Chateau-Gal Wines, Ltd. (s-a)  46  6-10  6-20  Guarterly from net investment income  Chemical Corn Exchange Bank (N. Y.)  Chesapeake Industries, 34 pfd. (quar.)  Chesapeake Industries, 34 pfd. (quar.)  Chateau-Gal Wines, Cause (Guar.)  Chateau-Gal Wines, Ltd. (s-a)  46  6-10  6-15  6-15  Chateau-Gal Wines, Ltd. (s-a)  Chesapeake Industries, 34 pfd. (quar.)	11c 6-25 6- 8
Class B preferred (quar.) \$1.25 7-1 6-15  American Can Co., 7% preferred (quar.) 43%c 7-1 6-12  American District Telegraph Co. (N. J.) 30c 6-13 5-26  American Express Co. (quar.) 50c 7-1 6-5  (American Home Products Corp.—  20 (Increased monthly) 30c 7-1 6-15  American Laundry Machinery 40c 6-10 5-27	St. preferred (quar.)  Chicago Medical Arts Building  Chicago Mill & Lumber (quar.)  Chicago Mill & Lumber (quar.)  Chicago Pheumatic Tool Co. (quar.)  Chicago, South Shore & Sound Bend RR.  Common payment omitted at this time.  Chile Copper Co.	10c 7- 1 6-11 \$1.12½ 7- 1 6-11 50c 7- 1 6-19 \$1 7- 1 6-19 25c 6-15 6- 5 50c 6-25 6-19
American Locker Co., class A (quar.) 10c 6-5 5-29  American Machine & Metals—  New common (initial) 40c 6-30 6-16  American Rock Wool Corp. (quar.) 30c 6-15 6-5  American Snuff Co., common (quar.) 20c 6-10 6-1  American Snuff Co., common (quar.) 70c 7-1 6-4	Quarterly       30c       6-30       6-12       General Mills Inc., common (stock div.)—         Extra       10c       6-30       6-12       (3-for-1 split subject to stockholders' approval August 18).         Cluett Peabody & Co., common       50c       6-25       6-11       proval August 18).         4% preferred (quar.)       \$1       7-1       6-17       General Railway Signal Co. (quar.)         Coca-Cola Bottling Co. of N. Y. (quar.)       25c       6-30       6-12       General Railway Signal Co. (quar.)         Colonial Finance Co. (quar.)       25c       6-30       6-12       General Telephone Co. of Illinois—	25c 7- 1 6-10 25c 7- 1 6-10 15c 6-26 5-19
American Tobacco Co., 6% pfd. (quar.)       \$1.50       7-1       6-10         American Vitrified Products (quar.)       30c       6-16       6-2         Ampco Metal Inc. (reduced quar.)       7½c       6-30       6-12         Amphenol-Borg Electronics Corp. (quar.)       35e       6-30       6-16         Anaconda Company (quar.)       50c       6-29       6-8         Arkansas Fuel Oil Corp. (quar.)       25c       6-29       6-12         Arkansas Power & Light Co.—	5% preferred A (quar.) 62½c 6-30 6-9 General Telephone Co. of Michigan— 5½% preferred B (quar.) 68¾c 6-30 6-9 \$1.35 preferred (quar.) 5½% 7-30 6-30 \$2.40 preferred (quar.) 6-30 \$1.40 preferred (quar.) 6-30 \$1.40 preferred (quar.) 6-30 \$1.25 preferr	33°4c 7- 1 6-15 60c 7- 1 6-15 35c 7- 1 6-15
1.4.72% preferred (quar.)   \$1.18 7-1 6-15	Conmonwealth Water Co., 5½% pfd. (quar.) \$1.37½ 7-1 6-10 52.20 preferred (quar.)  Connecticut General Life Insurance (quar.) 55c 7-1 6-17 5.10% preferred (quar.)  Consolidated Cigar Corp. (quar.) 45c 7-1 6-19 5.60% preferred (quar.)  Consolidated Edison Co. (N. Y.)  5° preferred (quar.) 5.60% preferred (quar.)  5° preferred (quar.) 5.60% preferred (quar.)  Consolidated Foods Corp., common (quar.) 25c 7-1 6-15 Genung's Inc. (quar.)  Consolidated Foods Corp., common (quar.) 65%c 7-1 6-15 Genung's Inc. (quar.)  Consolidated Naval Stores (quar.) 81.37½  S4.90 preferred (quar.) 65%c 7-1 6-15 Genung's Inc. (quar.) 84.60 preferred (quar.)  S4.90 preferred (quar.) 82.20 preferred (quar.) 5.10% preferr	25½c 7-1 6-10 27½c 7-1 6-10 28c 7-1 6-10 \$1.12½ 7-1 6-15 \$1.15 7-1 6-15
Agrociated Electrical Industries, Ltd.—  [Manerican deposit rets. (Interim) 2½% 7-16 6-3  Atchison, Topeka & Santa Fe Ry.—  5% non-cum. preferred (s-a) 25c 8-1 6-26  Athey Products Corp. (quar.) 25c 6-25 6-10  Atkinson Finance Corp., 5% 1st pfd. (s-a) 82.50 6-30 6-23  Atlantic City Electric (quar.) 37½c 7-15 6-18	Consolidated Paper Ltd. (quar.) \$40c 7-15 6-5 Consolidated Rendering Co. (quar.) \$50c 6-15 6-5 Glant Yellowkhife Gold Mines, Ltd.—  Consolidated Rock Products (quar.) \$20c 7-3 6-16 Interim Clidden Company (quar.) \$55c 7-1 6-12 Goodyear Tire & Rubber (Canada), Ltd.—  Continental Copper & Steel Industries—  Quarterly \$17\delta 6-30 6-10 Government Employees Insurance (quar.) Government Employees Insurance (quar.)	\$1.25 7-1 6-15 \$115c 6-29 6-5 50c 7-1 6-8 \$50c 7-31 7-10
Atlantic Company (quar.) 15c 7- 1 6-16 Atlantic Wholesalers Ltd— Class A (increased-quar.) 125c 7- 2 6-15 Class B (increased-quar.) 125c 7- 2 6-15 Ayalon Telephone Co., Ltd., common (quar.) 110c 6-30 6- 1 25% preferred (quar.) 131½c 6-30 6- 1 26% preferred (quar.) 137½c 6-30 6- 1 27% preferred (quar.) 143¾c 6-30 6- 1 28% preferred (quar.) 143¾c 6-30 6- 1	Stock dividend  Continental Motors Corp. (quar.)  Stockholders Will vote on Sept. 11 on a proposal to split the shares on a 2½ for 1 basis.  Crain (R. L.), Ltd. (quar.)  Quarterly  Crane Company (quar.)  Stockholders Will vote on Sept. 11 on a proposal to split the shares on a 2½ for 1 basis.  Crain (R. L.), Ltd. (quar.)  200  6-20  6-30  6-15  6-15  6-26  6-15  6-15  6-15  6-15  6-15  6-15  6-15  6-16  Stockholders Will vote on July 9 to approve a proposed 100% stock dividend.  Graham-Paige, 6% conv. preferred (initial)  (Equal to 0.1283 per share)  Grand Rapids Varnish (quar.)  Grant (W. T.) Company, common (quar.)  Grant (W. T.) Company, common (quar.)  3'4% preferred (quar.)	6% 7-1 6-19 100 6-26 6-16 50c 6-26 6-10 55c 7-1 6-9
Axe-Houghton Stock Pund— Quarterly from investment income Axe Science & Electronics Corp. (a distribution of 35c from net security profits plus a dividend of 10c from investment income)  Baltimore Gas & Electric, common (quar.)  45c 7-1 6-15 45c preferred C (quar.)  412 preferred B (quar.)  \$1,12\frac{1}{2}, 7-1 6-15	Crouse-Hinds Co. (quar.) 25c 8-1 7-10 Great Lakes Paper Co., Ltd.—  Crown Zellerbach Corp. (quar.) 45c 7-1 6-10 Green Giant Co., class A (quar.) Green Giant Co., class A (quar.) Crucible Steel Co. of America, com. (quar.) 20c 6-30 6-19 5% preferred (quar.) 5% p	330c 6-30 6-16 30c 6-10 6-1 30c 6-10 6-1 \$1.25 6-15 6-4 17\frac{1}{2}c 7-1 6-1 25c 6-30 6-8
Baldwin-Hill Co. (quar.)       10c       6-26       6-12         Baldwin Plane Co. (quar.)       25c       6-15       6-1         Bancroft (Joseph) & Sons       12½c       7-24       6-25         Barber Oil Corp. (quar.)       62½c       7-1       6-12         Bell Telephone Co. of Canada (quar.)       450c       7-15       6-15         Bendix Aviation Corp. (quar.)       60c       6-30       6-10         Bestwall Gypsum (stock dividend)       3%       7-31       7-13         B/G Foods, common (increased)       25c       6-10       6-10	Dan River Mills, common (quar.)  David & Prere Limitee, class A (quar.)  Davidson-Beutell Co., 6% conv. pfd. (quar.)  De Laval Steam Turbine (a three-for-two stock dividend subject to stockholders ap-	\$1.06\frac{1}{4}\$ 6-30 6-8 \$1.25 6-30 6-8 \$18\frac{4}{4}\$ 6-30 6-8 \$200 7-1 6-15 \$12\frac{1}{4}\$ 6-19 6-8 \$12\frac{1}{4}\$ 7-1 6-15
Class A (quar.) 18%c 7-1 6-8 Hillings Eastern Petroleum Co 10c 6-20 6-5 Hillings Eastern Petroleum Co 10c 7-15 6-17 S1 preferred A (quar.) 125c 7-15 6-17 Rohack (H. C.) Company, common (quar.) 50c 6-15 6-5 5½% prior preferred (quar.) \$1.37½ 7-1 6-15 Boise Cascade Corp. (quar.) 15c 7-17 6-19 Howaters Mersey Paper Co. Ltd.—	Delaware & Hudson Co. (quar.)   50°   6-30   6-10   Harris-Intertype Corp. (quar.)   50°   6-30   6-10   Harris-Intertype Corp. (quar.)   50°   6-30   6-10   Harris-Corp. (quar.)   50°   6-30   6-10   Harson Corp. (quar.)   50°   6-30   6-10   Harson Corp. (quar.)   50°   6-30   6-10   Harson Corp. (quar.)   50°   6-30   6-10   Hawaiian Commercial & Sugar.   50°	37½c 6-30 6-12 50c 7-1 6-12 56½c 8-1 7-15 10c 6-10 5-26 62½c 6-10 5-19 25c 6-12 5-23 12c 6-12 5-23
### 5½% preferred (quar.) ### 16834c 7- 1 5-28  Brazilian Traction Light & Power Co., Ltd.—  ### Company decided not to pay a dividend for the ordinary shares  #### Bridgeport Brass Co., common (quar.) ### 37½c 6-30 6-16  ##################################	Denver & Rio Grande Western RR.—  New common (initial) (from net income for calendar year 1958).  Detrex Chemical, new com. (initial quar.).  Detroit Gasket & Mfg. (quar.).  Detroit Stamping Co. (quar.).  Diamond Alkali Co. (quar.).  Diversified Growth Stock Fund, Inc. (quar.).  Diversified Growth Stock Fund, Inc. (quar.).  Solve Gere Gere Gere Gere Gere Gere Gere Ge	91¼c 7-1 6-12 12¼c 6-15 6-2 400 7-1 6-12 43¾c 7-1 6-12
Bright (T. G.) & Co. Ltd., common \$\frac{125c}{5\%}\$ preferred (quar.) \$\frac{128\%}{4c}\$ 6-30 6-16  Brillo Manufacturing Co., Inc.— Stockholders approved a three-for-one split of the common shares payable about June 30 to holders of record June 15  British Industries (quar.) \$\frac{12\%}{5\%}\$ 6-30 6-16  Stock dividend \$\frac{2\%}{6\%}\$ 6-30 6-16	from net investment incomé) 2c 6-25 5-29 Hercules-Gallon Products (quar.) 12½c 6-1 5-25 Hercules Powder Co. (quar.) 25c 10-30 9-30 Hertz Corp. (quar.) 25c 10-30 9-30 Holland Furnace Co. (quar.) 25c 7-11 6-5 Holland Furnace Co. (quar.) 25c 7-11 6-15 5% convertible preferred (quar.) 31.75 7-1 6-15 Houdaille Industries, Inc., common (quar.) 22.25 preferred (quar.) 22.25 preferred (quar.) 22.25 preferred (quar.) 23.25 preferred (quar.) 25c 7-11 6-15 Houdaille Industries, Inc., common (quar.) 25c 7-1 6-15 Houdaille Industries, Inc.,	5e 6-15 6-5 25c 6-25 6-10 25e 7-1 6-17 15c 7-1 6-10 30c 8-1 6-30 37\\$\delta c 8-1 6-30 25c 7-1 6-12 56\\$\delta c 7-1 6-12
Broderick & Bascom Rope (quar.) 16¼c 6-3 5-25  Brooklyn Borough Gas Co.— \$1.29 6-15  4.40% preferred B. \$1.29 6-15  Both preferred issues being called in their entirety on June 15 at \$102 per share plus the dividend shown. Shares	dividend   25%   7-1   5-14   Houston Natural Gas Corp., common (quar.)   5% preferred (q	20c 6-30 6-12 62\\( 2c 6-30 6-12 31\\( 4c 6-30 6-12 \$1.31\\( 4c-30 6-12 \$1.5c 6-20 6-10 \$75c 7-1 6-10 60c 6-22 6-8 500 6-30 6-15
may be presented immediately for payment in full.  Brown-Forman Distillers Corp.— 20c 7- 1 0-11 5 Stock dividend	New common (initial quar.)  Eastman Kodak Co.—  \$3.60 preferred (initial quar.)  Easy Washing Machine Co., Ltd.—  5% 1st pref. A (quar.)  Electric Bond & Share Co. (quar.)  Electrical Products Corp. (Calif.) (quar.)  Electrical Products Corp. (Calif.) (quar.)  Electrical Products Corp. (Calif.) (quar.)  5% 6-15 6-4  Electrical Products Corp. (Calif.) (quar.)  5% 6-15 6-4  Electrical Products Corp. (Calif.) (quar.)  5% 6-15 6-4	35c 6-30 6-19 69c 6-30 6-19 \$1.12 6-30 6-19 20c 6-29 6-12 \$2.15 6-30 6-10
Bullard Co., (no action taken on common payment at this time)  Bulova Watch Co. (quar.) 15c 6-26 6-5  Burgess-Manning Co. 50c 6-3 5-27  Bush Terminal Co. (stock dividend) 2% 7-6 6-19	Emerson Electric Mfg. Co., com. (quar.) 40c 6-30 6-15 Imperial Oil Co., Ltd. (quar.) 7% preferred (quar.) 30c 7-1 6-15 Indianapolis Power & Light, com. (quar.) 5% preferred (quar.) 25c 7-1 6-19 4% preferred (quar.) 25c 7-1 6-19 4.20% preferred (quar.) 27½c 7-1 6-10 4.60% preferred (quar.) Ex-Cell-O (quar.) 37½c 7-1 6-10 4.60% preferred (quar.) 5% preferred (quar.)	37½c 7-15 7-1 \$1 7-1 6-16 \$1.05 7-1 6-16 \$1.15 7-1 6-16

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Hame of Company Share Pauchle of Rec.	Name of Company Miller Manufacturing, com. (quar.)	Per When Holders Share Payable of Rec. 5c 6-30 6-16	Name of Company Ricke Metal Products Corp.	Per When Holders Share Payable of Res. 20c 6-30 6-15
### Industrial Acceptance Ltd., com. (quar.)	Class A (quar.) Mine Safety Appliances Minalasippi River Fuel (quar.)	15c 7-15 7- 6 15c 6-10 6-27 40c 6-26 6-11	Stock dividend	30% 6-30 8-15 40c 7- 1 6-15 15c 6-26 6-12
Engersoil Machine & Tool Ltd.— Class A participating (quar.)———— \$12½e 7-2 6-15 45 preferred (quar.)———— \$1 7-2 6-15	Montgomery Ward & Co., common (quar.)  Class A (quar.)  Montreal Locomotive Ltd. (quar.)	25c 6-12 6- 2 50c 7-15 6- 8 81.75 7- 1 6- 8 \$25c 7- 2 6-15	Rochester Telephone Corp.— Common (quar.) 5% 2nd preferred (quar.) Rock of Ages Corp. (quar.)	25c 7-1 6-12 W \$1.25 7-1 6-12 W 25c 6-10 5-26 W
Inspiration Consolidated Copper Co	Moore Corp., Ltd., new common (initial)	15c. 7-10 6-10 †20c 7- 2 6- 5 †20c 10- 1 8-28	Rose Marie Reid, common (quar.)  5% conv. preferred (quar.)	15c 6-22 6-15 15c 6-24 6-10 12½c 6-24 6-40 V
International Salt Co. 151 7-1 6-15 International Silver, 7% ptd. (quar.) 4334c 7-1 6-10 Expressionent Co. of America 4334c 7-1 6-10	7% preferred A (quar.) 7% preferred B (quar.) Morningstar-Paisley, Inc. (quar.) Morrell (John) & Co. (quar.)	7\$1.75 7-2 6-5 7\$1.75 7-2 6-5 15c 6-15 6-1 15c 6-30 6-15	Royal Dutch Petroleum Co.— New York shares: Ruberold Company (quar.)	0.926845 6-19 5-27 50e 6-18 6- 8 V
A special fiscal year-end distribution of 27 cents from net gains realized on the sale of portfolio securities, plus a fiscal year-end dividend of 8 cents from net	Motor Pinance Corp., \$5 preferred (quar.)  Motor Products Corp. (quar.)	3% 6-30 6-15 61.25 6-29 6-11 40c 6-30 6-19 2% 7-1 6-1	St. Lawrence Corp., Ltd., common (quar.) 5% preferred A (quar.) St. Louis Public Service, class A (quar.)	125c 7-24 6-26 W 181.25 7-24 6-26 W 25c 6-15 6-3
investment income 35c 6-23 5-29 The 27 cent payment is payable in cash or stock at holders option	Mount Royal Dairies, Ltd. (stock dividend) Mueller Brass Co. (quar.)  Muskogee Co. (quar.)  Mutual System, Inc., common (quar.)	35c 6-30 6-16 50c 6-12 5-29 8c 7-15 6-30	Schlage Lock Co. (quar.) Schwitzer Corp. (quar.) Scott (O. M.) & Sons, class A (stk. divid.) Class B (stock dividend)	25c 6-15 6- 5 25c 6-12 6- 5 W 5% 6-10 5- 9 W
Year-end         8c         6-23         5-29           Jacobsen Mfg. Co. (quar.)         10c         7-1         6-15	6% preferred (quar.) Mutual Trust (Kansas City) Myers (P. E.) & Bros.	3712c 7-15 6-30 4c 6-15 5-22 30c 6-26 6-12	Scranton-Spring Brook Water Service— Common (quar.) 4.10% preferred (quar.) Selberling Rubber Co., com. (increased)	25c 6-15 6-8 \$1.02½ 6-15 6-8
Seanette Class, 7% preferred (accum.)   \$1.75   7-1   6-15	Nashville & Decatur RR, gtd. (quar.) National Aviation (25c from ordinary income plus 75c from capital gains)	93¾e 7-1 6-20 \$1 6-22 6-9	5% class A (quar.) 4½% preferred (quar.) Servel, Inc., \$5.25 pfd. (initial)	25c 6-23 6-6W \$1.25 7-1 6-15 X \$1.12 7-1 6-15 X \$1.31% 7-1 6-15 X
Kansas City Public Service— 5% preferred (accum.) \$1.75 7-1 6-15	National Cash Register (quar.) National Co., Inc. (Mass.), eom. (stock div.) 83.60 pfeferred (quar.) A special meeting of stockholders has been	30c 7-15 6-23 2% 6-30 6-19 90c 7-1 6-10	Seven-Up Bottling (Los Angeles) (quar.)	10c 6-10 5-27 . 15c 6-10 5-27 . 12½c 6-1 5-29
Kansas Gas & Electric, common (quar.)   37c   6-30   6-10	called on July 10 to approve a proposed two-for-one split of the common steek	8- 2 7-15 50c 7- 1 6-12	Shell Oil Co. (quar.) Sherer-Gillett Co.	25c 7-1 6-18 30c 6-19 6-3 50c 6-19 6-3 5c 6-10 6-1
Kansas-Nebraska Natural Gas, com. (quar.) 45c 7-1 6-15 \$5 preferred (quar.) \$1.25 7-1 6-15 Kansas Oklahoma & Gulf Ry.—	National Lead Co., common  6% preferred B (quar.) National Old Line Insurance Co.— Class B (stock dividend)	75c 6-26 6- 8 \$1.50 8- 3 7- 8 50% 6-15 5-29	Signal Oil & Gas Co., \$1.25 pfd. (entire issue to be redecmed on July 2 at \$25 per share plus this dividend)	63c 7-2 221q 25c 6-22 6-8
3% non-cumulative preferred     \$3     6-1     5-23       6% preferred A (s-a)     \$3     6-1     5-23       6% preferred B (s-a)     \$3     6-1     5-23       6% preferred C (s-a)     \$3     6-1     5-23	National Sugar Refining (quar.)  National Tank Co. (quar.)  National Tile & Mfg.	50c 7- 1 6-15 30c 6-12 6- 1 10c 6-29 6-18	Sinclair Venezuelan Oil Co. Skenandoa Rayon Corp.— 5% prior preferred (quar.)	50e 6-12 6- 5 \$1.25 7- 1 6-15
Keystone Portland Cement (quar.) 50c 6-19 6-5  Kidde (Walter) & Co.— No action taken on divid. payment at	Nation-Wide Securities Co., Inc.— Quarterly from net investment income.  Natural Gas Pipe Line, 534% pfd. (quar.).  New Brunswick Telephone (quar.).	16c 7-1 6-10 \$1.43 <sup>3</sup> 4 7-1 6-15 15c 7-15 6-25	5% class A preferred (quar.) Smith (A. O.) Corp. (quar.) Smith Engineering Works (quar.) Conoco Products (quar.)	\$1.25 7-1 6-15 40e 8-3 6-30 30e 6-15 6-1 25e 6-10 5-28
this time  Kingston Cotton Oil (resumed) 5c 6-15 5-29  Knickerbocker Village 13c 7-1 6-12  Koppers Co., common (quar.) 40c 7-1 6-9	New Hampshire Fire Insurance (quar.) New Haven Water (quar.) New Orleans Public Service, com. (quar.) 43/% preferred (quar.)	50c 7-1 6-5 85c 7-1 6-15 57%c 7-1 6-18 \$1.1834 7-1 6-18	South Carolina Electric & Gas, com. (quar.) 4.50% preferred (quar.) 4.60% preferred (quar.)	32 4c 7- 1 6-12 56 4c 7- 1 6-12 57 5c 7- 1 6-12 2
### preferred (quar.)	4.36% preferred (quar.)  New York & Harlem RR., com. (s-a)  10% preferred (s-a)	\$1.09 7- 1 6-18 \$2.50 7- 1 6-15 \$2.50 7- 1 6-15	5% preferred (quar.) South Carolina Insurance (s-a) South Penn Oil Co. (quar.)	62 1/2 7- 1 6-12 4 502 6-30 6-20 500 6-20
Leclede Gas Co., common (quar.) 22½c 7- 1 6-15 4.32% preferred (quar.) 27c 6-30 6-15 5% preferred B (quar.) 31¼c 6-30 6-15	New Yorker Magazine (quar.) Niagara Frontier Transit System (quar.) Nopco Chemical Co., new com. (initial) Norris-Thermador Corp. (quar.)	50c 6-10 6- 3 15c 7- 1 6-19 25c 6-19 6-11 1834c 6-26 6-12	South Pittsburgh Water, 4½% pfd. (quar.) Southern Canada Power Co., Ltd.— Common (quar.)  6% participating preferred (quar.)	\$1.12½ 7-15 7-1
Lakeside Laboratories (quar.)       25c       7- 1       6-19         Lambton Loan & Investment Co. (Ontario)       382       7- 2       6-15         Semi-annual       40c       6-26       6-12	North American Car— Two-for-one stock split on common— North American Common Corn—	6-10 5-27	Southern Union Gas, common (quar.). 41436 preferred (quar.). 41456 preferred (quar.)	28c 6-15 6-1 \$1.06'4 6-15 6-1 \$1.12'2 6-15 6-1
Lawyers Title Insurance Corp. (Richmond, Va.) (quar.) 15c 6-19 6-5	Class A (increased). Class B (increased). Northern Indiana Public Service— 414% preferred (quar.).	35e 6-19 6- 5	4.75% preferred (quar.) 5% preferred (quar.) 5.05% preferred (quar.) 5.35% preferred (quar.)	\$1.25 6-15 6-1
Lehn & Fink Products (quar.) 40c 6-25 6-10  Retra 10c 6-25 6-10  Leverage Fund (Canada) 13c 6-15 5-29	4½% preferred (quar.) 4.22% preferred (quar.) Northern Insurance Co. of N. Y. (quar.)	\$1.12 7-14 6-19 \$1.05 7-14 6-19 37½c 8-14 8- 3	4.64% preferred (initial) Southland Royalty (quar.) Standard Financial Corp., common (quar.) 75c preferred (quar.)	936c 6-15 6- 1 75c 6-19 6- 6 11c 6-30 6-19
Liberty Fabrics of New York—  Common (stock dividend) 2½% 7-22 6-30  5% preferred (quar.) 12½c 6-30 6-15	Northern Pacific Ry. (quar.)  Oahu Railway & Land Co. (quar.)  Oakite Products	50c 7-31 7-10 50c 6-12 6- 2 25c 6-10 5-29	Standard-Toch Chemical, Inc. Stokley-Van Camp, Inc., common (quar.) 5% prior preferred (quar.)	7c 6-19 6-3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
Lipe Rollway Corp., class A (quar.) 12½c 6-30 6-5 5-25   Local Finance (Rhode Island) (stock div.) 10% 6-25 6-5	Ogilvie Flour Mills, Ltd. (increased quar.) Oglebay Norton Co. (quar.) Ohio River Sand Co., 6% pfd. (quar.) Ohio Water Service (quar.)	25c 6-8 6-1 60c 7-1 6-15 37½c 6-30 6-10	5% convertible 2nd preferred (quar.) Straits Towing, Ltd., class A— Payment deferred at this time. Stroock (S.) & Co. (quar.)	25e 7-1 6-15 25e 6-19 6-16
Stock dividend (subject to approval of stockholders June 26) 10% 7-20 6-29  Long Island Lighting—	Old Line Life Insurance Co. of America— Quarerly Old Republic Insurance (Chicago) (quar.)	25c 6-23 6-12 20c 6-12 6- 5	Sun Chemical Corp., com. (quar.)  \$4.50 A preferred (quar.)  Sun Publishing Co., Ltd., class A	15c 7- 1 6-26 \$1.12 7- 1 6-26 \$15c 6-15 6- 4
5% preferred series B (quar.)       \$1.25       7-1       6-12         4½% preferred D (quar.)       \$1.06½       7-1       6-12         4.35% preferred E (quar.)       \$1.08¾       7-1       6-12         4.35% preferred F (quar.)       \$1.06¾       7-1       6-12	Oliver Corp. (quar.) Oneida, Ltd., common (quar.) 6% preferred (quar.) Ontario Steel Products Ltd., com. (quar.)	15c 7- 2 6- 5 25c 6-15 5-28 37½c 6-15 5-28 125c 8-14 7-14	Swift & Co. (quar.) Syracuse Supply Co. (quar.) Tamblyn (G.) Ltd., com. (quar.)	40c 7-1 6-6 15c 6-10 5-23 115c 7-2 6-5
Los Angeles Investment Co. (quar.) \$1.0 7-1 6-12 Lowell Bleachery, Inc. 25c 6-10 5-29	7% preferred (quar.) Opelika Mfg. (quar.) Oxford Paper Co. (quar.)	20c 7-1 6-15 25c 7-15 7-1	4% preferred (quar.) Taylor Instruments Cos. (quar.) Tecumseh Products (quar.) Telluride Power, 6% preferred (quar.)	\$50e 7- 2 6- 8 30e 7- 1 6- 12 50e 6-10 5-29 \$1.50 7- 1 6-17
Endlow Typograph, common (quar.) 18%c 7-1 6-19 66 preference (quar.) 81.50 7-1 6-19 Conchburg Foundry Co., common 20c 7-1 6-15	Pacific Cement & Aggregates (quar.)  Pacific Indemnity (quar.)  Pacific Intermountain Express (quar.)	25c 6-19 6-4 70c 7-1 6-15 20c 7-1 6-19	Texaco Canada, Ltd., 4% preferred (quar.) Textile Insurance Co. (N. C.) (quar.)	15c 7- 2 6- 8 7 15c 7-20 6-36 10c 6-10 5-29
4½% preferred (quar.) 53%c 7- 1 6-15  **RacFadden Publications (quar.) 15c 7- 1 6-12  **RacFadden Publications (quar.) 45c 6-27 6-12	Pantex Mfg. Corp., com. (initial payment after a 700% stock dividend)	1½c 6-15 6-1 37½c 7-1 6-19 \$2.50 6-15 6-1	Extra Thrift Investment Corp. (quar.) Thrifty Drug Stores Co., 4½% pfd. A (quar.) 4¼% preferred (quar.)	5c 6-10 5-23 III 12\\ 6c 6-30 6-15\\ 81.12\\ 6-30 6-10\\ 1.6\\ 4 6-30 6-10\\ 1.6
Macmillan & Bloedel, class A (quar.) 220c 6-30 6-10 Class B (quar.) 250c 6-30 6-10 6-10 6-10 6-10 6-10 6-10 6-10 6-1	Pate Consolidated Gold Dredging, Ltd.  Patterson Dental Supply of Delaware (quar.)  Peninsular Metal Products, common (quar.)	110c 6-26 6-5 12½c 7-1 6-15 10c 6-25 6-10	Common (quar.)  5% preferred (quar.)	10c 6-25 6-10 25c 6-25 6-10
Maine Bonding & Casualty   20c 7- 1 6-19	6% preferred (quar.) Pennsylvania Glass Sand Corp. (quar.) Pennsylvania Power & Light New common (initial quar.)	45c 7-1 6-19	Title Insurance & Trust Co. (Los Angeles) Increased Stock dividend Tobin Packing (quar.)	40c 6-10 6-1 15% 6-10 6-1 20c 7-1 6-15
Manhattan Pinancial Corp., class A (s-a) 25c 6-30 6-15	3.35% preferred (quar.) 4.40% preferred (quar.) 415% preferred (quar.) 4.60% preferred (quar.)	\$1.10 7-1 6-10	Torrington Company (quar.) Year-end Towle Mfg. Co. (quar.) Trans-Canada Shares Series A reg.	40c 7-1 6-16 20c 7-1 6-16 50c 7-15 7-2
the common shares  Tanufacturers Life Insurance (Ontario)	Pepsi-Colg Bottlers (quar.) Permian Basin Pipe Line (quar.) Petroleum Exploration Co. (quar.)	15c 8- 1 7-20	Series A bearer	1\$0.536 6- 1 5-15 25c 6- 5 5-22
Increased semi-annually \$1.55 7-2 6-5  Marine Bancorporation (quar.) 80c 6-15 5-29  Maritime Telegraph & Telephone Co., Ltd. \$20c 7-15 6-22	Philadelphia Fund, (6c from realized securities profits and 4c from investment inc.) Philadelphia Title Insurance (annual) Philadelphia & Trenton RR. (quar.)	10c 6-30 6-10 \$1 6-30 6-19 \$2,50 7-10 7- 1	5% preferred A (quar.) Tucson Gas, Electric Light & Power (quar.) Tyler Refrigeration Corp.	\$1.25 7-15 6-30 19c 6-19 6-3 20c 6-15 6-3
### Foodliners (stock dividend)   171/2c 7-15 6-22   171/2c 7-15 6-22   171/2c 7-1 6-19   171/2c 7-15 6-22   171/2c 7-15 6-25   171/2c 7-15   17	Philip Morris, Inc., common (quar.) 3.90% preferred (quar.) 4% preferred (quar.) Piedmont Natural Gas (quar.)	75c 7-15 6-19 97%c 8-1 7-15 \$1 8-1 7-15	Union Bag-Camp Paper Corp. (quar.) Union Electric Steel Corp. Union Gas of Canada, Ltd.	30c 6-12 6- 5 70c 6-10 5-26 18c 8- 1 7- 3
Masonite Corp. (quar.) 40c 6-24 6-5  Masonite Corp. (quar.) 30c 6-30 6-8  Massachusetts Protective Assn. (quar.) 374c 4-50	Pioneer Plastics (initial quar.)  Pittsburgh Ft. Wayne & Chicago Ry.—  Common (quar.)	25c 6-15 5-29 12c 6-22 6-10 \$1.75 7- 1 6-10	Union Investment Co. (Detroit) (quar.) Union Pacific RR. (quar.) Union Stock Yards (Omaha) Ltd. (quar.) United Cities Gas, common (quar.)	30c 7- 1 6-16 30c 7- 1 6- 6 30c 6-26 6-16 16c 6-15 6- 5
Massawippi Valley Ry. (s-a) \$3 8-1 7-1  Mastic Corp.— \$3 8-1 7-1  Manne recently changed from Mastic Asphalt Corp.— 5c 6-26 6-12	7% preferred (quar.) Pittsburgh Standard Conduit (initial) Pomona Tile Mfg. (quar.) Porter (H. K.) Co., Inc. (Del.) (quar.)	\$1.75 7-1 6-10 37½c 8-1 7-15 15c 6-29 6-15 25c 6-30 6-12	514% preferred (quar.) 6% preferred (1958 series) (quar.) United Gas Corp. (quar.) United Life & Accident Insurance (quar.)	13%c 7- 1 6-19 15c 7- 1 6-19
## 1100 7-1 6-12 ## 150 7-1 6-12	Power Corp. of Canada, Ltd., com. (quar.) 41/4 preferred (quar.) 6% non-cumulative partic. pfd. (quar.)	150c 6-30 6-5 156c 7-13 6-20 175c 7-13 6-20	United Pacific Corp. U.S. Fidelity & Guaranty (quar.) U.S. Servateria	25c 6-30 6-12 50c 7-12 6-24 12½c 6-25 5-26
McDonnell Aircraft Corp. (quar.) 25c 7-1 6-17	Price Bros. & Co., Ltd. Price Gr. Rowe) Growth Stock Funds— (From investment income)	350c 8- 1 7- 3 31c 6-25 5-28	United Stores Corp., \$6 pfd. (quar.) \$4.20 non-eum. conv. 2nd pfd. (s-a) Universal Marion Corp. Upson-Walton Co. (quar.)	12c 7-10 6-26 30c 6-27 6- 5
Merchants Acceptance Corp., common 45c 7-1 6-12	Progress Mfg. Co. (quar.) Providence Washington Insurance Co. Publication Corp., common voting (quar.)	17½c 7- 1 6-15 15c 6-25 6- 4 50c 6-23 6-10	Vapor Heating Corp., com. (increased quar.) 5% preferred (quar.)	70c 6-25 6-1
## Company, common (quar.) 35c 7-1 6-12 43.50 preferred (quar.) 87½c 7-1 6-12 50c 6-26 6-12	Non-voting common (quar.) 7% original preferred (quar.) 7% Ist preferred (quar.) Purex Corp., Ltd., new common (initial)	\$1.75 6-15 6-4	Viau, Ltd. (quar.) Victor Chemical Works, common (quar.) 3½% preferred (quar.) Victor Equipment Co. (quar.)	175c 7- 1 6-20 25c 6-30 6-19 87'-2c 6-30 6-20 30c 6-20 6-5
Metropolitan Brick, Inc. (quar.) 25c 6-30 6-11  Michigan Seamies Tube Co.—  Stockholders will vote on June 15 on a director's proposal to declare a 1-for-1 stock distribution.	Railway Equipment & Realty (quar.) Reading Co., 4% 2nd preferred (quar.)	\$1.50 7-24 6-30 50c 7- 9 6-11	Waialua Agricultural Co. Ltd. Waldorf System (quar.) Wall Street Investing Corp. (from ordinary	10e 6-11 6-1 25c 7-1 6-15
Midwest Rubber Reclaiming, com. (quar.) 25c 7-1 6-5	Republic Aviation Corp. (quar.)  Revion, Inc. (quar.)  Rich's, Inc., common (quar.)	45c 7- 2 6-11 20c 8- 1 7-20	was street investing corp. (from brumary income) Washington Oil Co. (quar.) Weco Products (quar.)	6c 6-30 6-10 50c 6-10 5-29
Miles Laboratories (monthly) 12c 6-25 5-20	3% preferred (quar.)  Richmond Predericksburg & Potomac RR.— Dividend obligations (increased quar.)	93¾c 8- 1 7-20	Wellington Fund (quarterly from net invest- ment income)  Wesson Oil & Snowdrift (quar.)	11c 6-30 6- 5A
Stass B (quar.) 81.26 6-12 6-2	Voting common (increased quar.)	\$1 7-1 6-19 \$1 7-1 6-19 25c 7-1 6-19	West Ohio Gas (quar.)	

5-28 6- 5 5- 8

6-10 5-20 6-10 5-29 6-3 7-15 5-15 6-1 5-15 4-30 6-12 6-12 6-12 6-12 6-12 5-29

7-15 6-15

6-15 6-15 7- 1 7- 1 8- 1 6-10 6-15 6-26 7- 1 6-10 6-23 6-15

6-15 9-15 12-15 6-10 6-10 6-10 6-30 6-10 6-1 6-1

6- 1

6-20

37½6 40c 25c

62½c 40c 87½c 42c 35c 50c

25c 25c 25c 25c 25c 25c 30c

30e 40c 30c 35e \$1.16

25c

16 1/4C

6-10 6- 1 6- 1 7- 1 7- 1 7- 1 7- 1 6-15

6- 1 6-23 6-23

6-23 7- 1 7- 1 6-13 7- 1 6-30 6- 5 8- 3 6- 1 6-10 6-13

American Electric Power Co. (quar.)
American Electric Power Co. (quar.)
American Enka (resumed quar.)
American Export Lines (quar.)
American Fire & Casualty Co. (Orlando, Fla.)

American & Foreign Power (quar.)
American Forest Products Corp. (Del.)
American Greetings Corp., class A (quar.)

Class B (quar.)
American Hardware Corp. (quar.)
American Hoist & Derrick (quar.)
American Home Assurance, com. (quar.)

\$4.64 prior preferred (quar.)\_\_\_ American Home Products Corp. (monthly) ...

American Hospital Supply— New common (initial-quar.)

Quarterly\_ Quarterly\_ Quarterly\_

Name of Company American Insulator Corp. (quar.)	Pet Share 20c	When Papable 6-15	Holders of Res. 6- 5
American Insurance Co. (Newark, N. J.)— Quarterly American International Corp.	321/26		5- 6 6- 1
American Investment Co. of Illinois—	25c \$1.31 1/4	6- 1	5-18 6-15
5½% preferred (quar.) 5½% preference (quar.) American Machine & Foundry (quar.) American Malze Products Co., com. (quar.)	34% c 50c 50c	7- 1 6-10 6-30	6-15 5-25 6-16
American Maize Products Co., com. (quar.) 7% preferred (quar.) American Metal Climax Inc., com. (quar.) 41/2% preferred (quar.)	300	6- 1	6-16 5-21 8-21
4½% preferred (quar.) American Metal Climax  4½% preferred (quar.) American Matal Climax  4½% preferred (quar.) American National Insurance Co. (Galveston)	50c	6-15	5-29
Quarterly	3c 3c	6-29	6-10 11-30
American Natural Gas (stock dividend) American News Co. (quar.)	10% 40c	12-15 6-10 6-20	11-30 5-15 6-10
American Optical Co. (quar.) American Photocopy Equipment New common (initial) American Potash & Chemical, com. (quar.)	50e	7- 1	6-15
54 preferred A (quar.)	81 25	6-15 6-15	6- 1 6- 1 6- 1
\$5 special preferred (quar.) 5% prior preferred (quar.) American President Lines Ltd.— 5% non-cum, preferred (quar.) American Radiator & Stand. Sanitary Corp.—	31 1/40	6- 1	5-11 6-10
American Radiator & Stand. Sanitary Corp.— Common——————————————————————————————————	15e - \$1.75	6-24	6.3
5% convertible preferred (quar.)  American Seating Co. (quar.)  American Stamping Co.		6-30 6- 5	6-23 5- 8 6-19
American States Insurance Co. (Indianapolis) Class A (quar.) Class B (quar.)	Andrew Control	7- 1	6-10 6-10
American Steel Foundries (quar.)	31 ¼c 60c 50c	7- 1 7- 1 6-15 7- 1	6-10 5-25 6- 1
American Stores Co. (quar.) American Sugar Refining Co.— Common (quar.) 7% preferred (quar.)	40c 43¾c	7- 2	6-11 6-11
American Surety Co. of N. Y. (quar.)	250	7- 1	6- 5
American Thread, 5% preferred (s-a)	12½c		5-29
5½% preferred (quar.)	34%c	6- 1 6- 1	5-15
American Writing Paper Co. (quar.) Amoskeag Co., \$4.50 preferred (s-a) Anchor Post Products (quar.) Andian National Corp., Ltd. (s-a)	\$2.25 25c	7- 2 6-22	5-25 6-26 6- 3
Angio-Canadian Telephone Co.— Class A (quar.)  Anglo-Newjoundland Development, Ltd.— Onarteriv	‡30e		
Angostura-Wupperman Corp. (quar.)	‡5c	6-15	6- 5 6- 5
Anheuser-Busch, Inc. (quar.)  Apex Smelting Co. (quar.)  Archer-Daniels-Midland Co. (quar.)	50c	6-12	5-12 6- 1 5-21
Arden Farms Co., \$3 partic. pfd. (quar.)	75c \$25c	6- 1 6- 1	
\$1.10 preferred (quar.) \$2.50 preferred (quar.) \$2.36 preferred (quar.) \$4.35% preferred (quar.)	27½c 62½c 59c	6- 1	5- 1
\$4.35% preferred (quar.) \$2.40 preferred (quar.) \$2.40 conv. pfd. series A (quar.) Above preferred issue being called for	\$1.08 <sup>3</sup> / <sub>4</sub> 60c 60c	6- 1	5- 1
Above preferred issue being called for redemption on June 5 at £53 per sh Convertible into common to June 5th	<ul> <li>1/10/2006/6/26</li> </ul>	adapay alegar	entradict.
Arkansas Louisiana Gas (quar.)	_ 30c		5-29
Stock dividend Arkansas Western Gas (quar.) Argo Oil Corp. (quar.) Armo Steel Corp. (quar.) Armstrong Cork, common (quar.)	22½0 300 750	6-19	6- 5 5-14 5- 7
Armstrong Cork, common (quar.)	93 <sup>3</sup> 40	6-1	5-8
\$3.75 preferred (quar.) Aro Equipment, com. (stock div.) 4½% preferred (quar.) Artesian Water Co. (Del.), common Class A	10% 56¼0	6- 1 6- 1 6- 1	5-20 5- 1
Class A Ashdown (J. H.) Hardware Co., Ltd.— Class A (quar.) Class B (quar.)		A GRANING	6-10
Ashland Oil & Refining Co., com. (quar.)  Stock dividend  \$5 preferred (quar.)	25c	6-15 6-26	5-21 5-21
\$1.50 2nd preferred (quar.)	_ 31/25	0-10	5-21
Associated Dry Goods Corp.— Common (increased quar.) 54% preferred (quar.). Associated Motion Pictures Industries—			5-15
Associated Spring Corp. (quar.) Associated Stationers Supply (quar.) Associated Telephone & Telegraph Co., con			5-29 7-15
Associated Transport, Inc.—		10 mm	6- 1
6% convertible preferred (accumulative Associates Investment Co. (quar.) Atchison, Topeka & Sante Fe Ry. (quar.)	_ 30	e 6- 1	6-12
Atkinson Finance Corp. Atlanta Gas Light, common (increased) 4.44% preferred (quar.) 4.50% preferred (quar.) 4.60% preferred (quar.)	300	6 6-30 6 6- 1 1 6- 1	5-22
Atlantic Coast Line Co. (Conn.) (quar.)	30	0-19	5-5
Atlantic Coast Line RR., common (quar.). Atlantic Refining Co., common (quar.) Atlantic Wholesalers Ltd.	50	e 6-12 c 6-1	5 5-21
5½% preferred (s-a) Atlas Corp., 5% preferred (quar.) Atlas Life Life Life (quar.)	25	e 6-11	5 5-29
Quarterly Quarterly Atlas Powder Co. (quar.) Aunor Mines, Ltd. (quar.)	25 26 60	ic 10-1 ic 1-15-6 ic 6-1	5 10-18 0 1-15 0 5-27
Auto Electric Service Co., Ltd., com. (quar	.) 420	10 0-1	9-44
Automatic Canteen Co. of America—	21	ic 7-	1 6-15
Increased	40	0c 6-2 0c 6-	1 5-20
Automatic Fire Alarm (quar.)  Ayon Products, Inc. (quar.)		ic 6-1	
Automatic Fire Alarm (quar.)  Avon Products, Inc. (quar.)  Ayrshire Collieries (quar.)  Stock dividend		% 6-1	
Automatic Fire Alarm (quar.)  Avon Products, Inc. (quar.)  Ayrshire Collieries (quar.)  Stock dividend  Aztec Oil & Gas (stock dividend)  BSF Co. (stock dividend)	- 28 - 59 - 59	% 6-1 % 6- % 6-3	1 5-15 0 6-15
Automatic Fire Alarm (quar.)  Ayon Products, Inc. (quar.)  Ayrshire Collieries (quar.)  Stock dividend  Aztec Oil & Gas (stock dividend)  BSF Co. (stock dividend)  Babbitt (B. T.), Inc., common  5% convertible preferred A (quar.)	26 - 59 - 11/2 - 12/3 - 62 1/4	% 6-1 % 6- % 6-3 0e 7-	1 5-15 0 6-15 1 6-10 1 6-10
Increased Automatic Fire Alarm (quar.) Avon Products, Inc. (quar.) Ayrshire Collieries (quar.) Stock dividend Aztec Oil & Gas (stock dividend)  BSF Co. (stock dividend) Babbitt (B. T.), Inc., common 5% convertible preferred A (quar.) 6% convertible preferred B (quar.) Balcrank, Inc. (quar.) Balley Selburn Oil & Gas, Ltd.	28 59 59 1 1/2 10 62 1/3 37 1/3	% 6-1 % 6- % 8-3 0e 7- 2c 7- 1c 7- 5c 6-3	1 5-15 0 6-15 1 6-10 1 6-10 1 6-10 0 6-15
Increased Automatic Fire Alarm (quar.) Ayon Products, Inc. (quar.) Ayrshire Collieries (quar.) Stock dividend Aztec Oil & Gas (stock dividend) BSF Co. (stock dividend) Babbitt (B. T.), Inc., common 5% convertible preferred A (quar.) 6% convertible preferred B (quar.) Balcrank, Inc. (quar.)	22 55 57 11/4 10 62 1/4 37 1/4 23 11/4 13 11/4 13 11/4 13 11/4	% 6-1 % 6- % 6-3 0c 7- 2c 7- 5c 6-3 4c 6- 6c 6-	1

Name of Company	Per Share	When He	idere Eco.
Common (quar.)	37%0 37%0	0-22 0-21 0-21	0-40 0-40
Common (quar.)  Common (quar.)  % preferred (quar.)  % preferred (quar.)  Baltimore Radio Show (quar.)  Bangor Hydro-Electric Os., common (quar.)	10e	6-22 9-21 6- 1 7-20	8-50 5-10 0-40
4% preserved (quar.) 4% preferred (quar.) 7% preferred (quar.) Bank Building & Equipment (quar.) Barber-Ellis of Canada Ltd. (quar.)	\$1 \$1.06 \$1.75	7-20 7-20 7-20	0-25 6-26 6-25
Barber Building & Equipment (quar.)  Barber-Elis of Canada Ltd. (quar.)  Barden Corp. (quar.)  Basett Furniture Industries (quar.)  Bates Mfg. Co., common (quar.)	40 750		6- 1 5-27
Betburst Power & Paper Co., Ltd.	15c 1.12%	5-30	6-17 6-17
Borsch & Tomb Ontice! Co. common (quer)	250	7- 1 7- 1	6-15 6-15
4% preferred (quar.)  Bayuk Cigars (quar.)  Beam (James B.) Distilling  Stock dividend  Bearings, Inc. (quar.)	71/58 1%	7- 3 7- 3 6- 1	0-26 0-36
Beaunit Mills, common (quar.)	250	6-1	5-15
Beauty Counselors, Inc. (quar.) Beaver Lumber, Ltd., common (quar.) Extra Class A (quar.) \$1.40 preferred (quar.) Beck (A. S.) Shoe, 43% pfd. (quar.) Becch Creek RR. (quar.) Beech-Nut Life Savers Inc. (quar.)	200 125c 125c	6-15 7- 2 7- 2	6-10 6-10
81.40 preferred (quar.)  Beck (A. S.) Shoe, 4%% pfd. (quar.)	\$35c \$1.18%	7- 1 6- 1 7- 1	6-16 5-18 6-18
Belding-Corticelli, Ltd. (stock dividend)	10%	6-1	5-18
Bell Aircraft Corp.	25c	6-26 6- 1	6- 8 5-20 5-20
Bell & Howell Co., new common (initial) 4.25% preferred (quar.) 4.75% proferred (quar.) Bemis Bros. Bag (quar.)	\$1.06% \$1.18% 400	6- 1 6- 1 6- 1	5-20
4.75% preferred (quar.)  Bemis Bros. Bag (quar.)  Bergstrom Paper Co., class A  Class B  Berkshire Hathawsy, Inc. (resumed)	20c 20c 10c	6-15 6-15 6- 1	6- 1 6- 1 5-16
Berkshire Hathawsy, Inc. (resumed) Beryllium Corp. (stock dividend) Bessemer & Leke Erie RR. Co., \$3 pfd. (s-a) Bessemer Limestone & Cement, common 4% preferred (quar.)	\$1.50 60e	6-30 6-1 6-12	5-18 6- 1 6-18
(Stock dividend 2½-for-1 split)  Bethlehem Steel Corp., common (quar.)	60c	6- 5	5-18 5-11
7% preferred (quar.)	\$1.75	7- 1	6-1
Bigelow-Banford Carpet Co.,—  4½% preferred (quar.)  Bird & Son, 5% preferred (quar.)  Black-Clawson Co. (quar.)  Black & Decker Mfg. (quar.)  Black Hills Payer & Light, com. (quar.)	\$1.12% \$1.25 25c	6- 1 6- 1 6- 1	5-20 5-15
		6- 1 6- 1 6- 1	
4.20% preferred (quar.) 4.75% preferred (quar.) Black, Sivalls & Bryson (quar.) Blackstone Valley Gas & Electric Co.— 4.25% preferred (quar.)	35c \$1.061/4	6-28	6-18
Blaw-Kuox Co (quar.) Bliss & Laughlin Inc. (increased)	\$1.40 350 40c	7- 1 6-15 6-30	6-15 5-15 6-16
Bloch Bros. Tobacco—  6% preferred (quar.) Blue Bell, Inc. (quar.) Beeing Airplane Co. (quar.) Behn Aluminum & Brass Corp.	75c 20c 25c	6-30 6- 1 6-10	
Book-of-the-Month Club (quar.)	200	7- 3	6-17
Booth Fisheries Corp. (quar) Borden Company (quar)	25c 60c	6- 1 6- 1 7- 1	5-30 5- 8
Bound Brook Water (reduced semi-annual)	12%c 15c	7-10 6-10 8-14	60 to 160
Bowater Corp. of North America, Ltd.—  5% preferred (quar.)  5½ preferred (quar.)  Bowater Paper Corp., Ltd.—	162%c 168%c	7- 1	::
Bowater Paper Corp., Ltd.— Ordinary (final) Bowl-Mor Co., 30c pfd. (quar.) Boyerstown Burial Casket (quar.)	8% 7½c 25c	6- 4 7- 1 6- 1	4-23 6-15 5-21
Boyles Bros. Drilling Co., Ltd.— 60e participating class A (quar.)— Brach (E. J.) (increased quar.)————————————————————————————————————	15c 01.25	6- 1 7- 1	5-10
Bridge & Tank Oo. of Canada Ltd.— Common (quar.)  Extra	#30e #15e	6-15 6-15	1:13
Common (quar.) \$2.90 preference (quar.) \$2.90 preference (quar.) Briggs & Stratton (increased)	130c 172%c 172%c 50c	9- 1 6- 1 9- 1 6-15	8-14 5-10 8-14 5-29
Reillo Mfg Co (mar)	60c 15c 60c	7- 1 6-10 6- 1	6-13 5-26 6-13
Bristol Brass Corp. (quar.)  Bristol-Myers Co., common (increased)  3'4% preferred (quar.)  British American Bank Note (quar.)  British-American Oil Ltd. (quar.)	93%0 140c 125c	7-15 6-15 7- 2	2 1 2 1
British Columbia Electric Co. Ltd.— 5½% preferred (quar.) 5% preferred (quar.)	163C		6- 8 6- 8
4%% preferred (quar.) 4½% preferred (quar.) 4½% preferred (quar.) 4½% preferred (quar.)	481	7- 1 7- 1 7- 1	6-8 6-8 6-8
Brockton Edison, 6.40% preferred (quar.) Brockton Taunton Gas \$3.80 preferred (quar.)	\$1.60 95c	6- 1 7- 1	5-10° 6-22,
Brooklyn Borough Gas— 4.40% preferred (quar.) 4.40% preferred B (quar.) 4.40% preferred (quar.)	81.10	0- 1 0- 1	+3
4.40% preferred B (quar.)	\$1.10 4c	6-12	5-15 5-23
Brown & Bigelow (quar.) Brown Company (quar.) Brown Shoe Co. (quar.) Brown & Sharpe (quar.)		6-1	5- 8 5-18 5-18 5-11
Brunning (Charles) Co. (quar.) Brunswick-Balke-Collender Co., com. (quar.) 55 preferred (quar.) Brunswig Drug Co. (quar.)	200	6-15 7- 1 6- 1	5-25 6-19 5-18
Buck Creek Qil Cc	35c 35c 25c	6-29 6-15 6- 6	6-19 6- 1 5-21 5-10
Bullock Fund (from net investment income) Bullock's, Inc., common (quar.)	100	6-1	5- 8 5- 8 3-13 7-15
4% preferred (quar.). Hulolo Gold Dredging, Ltd. (s-s) Burlington Industries— Common (increased quar.)	1200	6-16	5-27
3½% preferred (quar.)	\$1.05	6- 1 6- 1 6- 1	5- 8
45% 2nd preferred (quar.) Burlington Steel Co., Etd. (quar.) Burna Oil, Ltd. Stock dividend (subject to approval by the	1150	7- 2	6-12
Bank of England) ordinary and American deposit receipts	100%	6-29	6-20

Dittation Corp., Commerce (4	5c 6-24 6-12	Name of Company Chicago Great Western Ry., com. (quan.f	50c 7- 3	f Rec.	Mame of Company Copperweld Steel Co., common (quar.) 5% preferred (quar.)	50C	6-10	3-28 5-28
Burns & Co., Ltd. (quar.)  Burnsad Bry Dock Ltd., class A (quar.)  Burnsughs Corp. (quar.)  Burnsug Mills. Inc., 4½% pfd. (quar.)  \$1.12	5c 7-29 7- 9 1c 6-15 5-22 15c 7-20 6-26 1/2 6-30 6-15	5% preferred (quar.). Chicago, Milwaukes, St. Paul & Pacific RR. Common (quar.). Common (quar.). Series A preferred (quar.). Series A preferred (quar.). Series A preferred (quar.).	37%e 10-22 1		6% preferred (quar.) Corby (H.) Distillery, Ltd.— Class A voting (s-a) Class B nonvoting (s-a) Cornell Paper Board Products (quar.)	75e 150e	6-10 6-1	5-25 5-11 5-11 6- 1
Burry Biscutt Corp. (s-a)  Bush Terminal Buildings (increased quar.)  Bylicity (H. M.) & Co. (Del.)—  5% preferred (quar.)  Butler Bros. (quar.)  31	00 6- 1 5-15 40 6- 1 5-15	Chicago Moided Products (quar.)  Chicago Rivet & Machine (quar.)  Chicago, Rock Island & Pacific RR. (quar.)	40c 6-15	6-12 5-29 6-12	Coro, Inc. (quar.)	25c	6-29 7- 1 6- 5	6-19 5-22 6-10
California Electric Power, com. (quar.)	35c 7-1 6-10 30c 6-1 5-5 35c 6-15 6-5 30c 6-15 6-1	Chicago Title & Trust (special stock div.). One share of Charles Pfizer & Co. for each 20 shares held. Chicago Towel Co., common	\$1.50 6-10 \$1.75 6-15	5-26 6- 1 6- 1	Cosden Petroleum (quar.) Stock dividend Coty International Corp. Craftsman Insurance Co. (Boston) (quar.) Crampton Mfg. Co., 5% pfd. (5-a)	3° 20c 10c 25c	6-30	6-10 5-12 6-23 5-20 5-29 6-20
5.40% preferred (quar.) California Packing Corp.— (2-flee-1 stock split)	5c 6-15 6- 1 7c 6-15 6- 1 6-18 5-29 3c 7-28 6-26	Chicago Yellow Cab (quar.). Chock Pull O'Nuts Corp. (quar.). Christiana Securities Co., common. 7% preferred (quar.). Chrysler Corp. (quar.).		6- 1 3-25 6-20 5-21	Crane Company, 3% preferred (quar.) Credit Finance Service, Inc., class A (quar.) Class B (quar.) 6% preferred (quar.) Creole Petroleum Corp.	93%c 12%c 12%c \$1.50 65c	7-1	6-20 6-20 6-20 6-3
Camada & Dominion Sugar Co. Ltd.—	15e 6-1 5-11 /ac 7-2 6-10	Cincinnati Gas & Electric—  4% preferred (quar.)  4% preferred (quar.)  The common payment shown here last week was incorrect. A common dividend		6-15 6-15	Cribben & Sexton Co.— 4%% convertible preferred (quar.)—— Crompton & Knowles Corp. (quar.)—— Crossett Company, class A (quar.)—— Class B (quar.)————————————————————————————————————	28%c 25c 10c	6-30	5-15 6-18 7-15
Cunada Life Assurance Co. (quar.)	15 7-2 6-30 10c 6-15 5-15 14c 6-15 5-15 150c 7-2 6-15	payment will be considered on or near June 19th, Cinchinati Milling Machine, com. (quar.) 4% preferred (quar.)	40c 6-1	5-16 5-16 5-19	Crown Coris & Seal Co., Ltd.— \$2 preferred (quar.) Crown Zeilerbach Corp., \$4.20 pfd. (quar.)  \$2.2 preferred (quar.) Crow's Nest Pass Coal Co., Ltd. (s-a)	150c	6-15 6- I	5-10 5-11 8-11 5- 8
Canada Steamship Lines, Ltd.—  5% preference (s-a).—  Canada Winegary, Ltd. (quar.).—  Canada Wire & Cable Ltd. class A (mar.)	%c 7-2 6-2 5c 6-1 5-15 181 6-15 6-1	Cities Service Co. (quar.) City Investing Co., 5½% preferred (quar.) City Specialty Stores, Inc.— 4½% convertible preferred (quar.) City Water Co. of Chattanooga (Tenn.)—	\$1.37% 7- 1 50% 6- 1	5-25	Class A (quar.)  Class A (quar.)	25e 25e 50e	7- 1 10- 1 6-10	6- 8 9-10 3-25
Canadian Broweries Ltd. (quar.) 137 Canadian Canners Ltd., 75c class A (quar.) 118 Canadian Celanese; Ltd., common (quar.) 13	7-2 5-29 740 7-2 6-3 100 6-30 5-29	5% preferred (quar.) Civic Pinance (initial) Cibric Controller (quar.) Clark Equipment Co., com. (quar.) 5% preferred (entire issue to be redeemed	250 6-15 50c 6-10	5- 8 5-24 8-23 5-22	8% preferred (quar.)  Orystal Oil & Land Co \$1.12 preferred (quar.)  \$1.12 preferred (quar.)  Cuban-American Sagar Co	28C	6-1 9-1	5-18 8-17
61.76 preferred (quar.) 443 Canadian Brawn Steel, Ltd. 1 Canadian Fairbanks-Morse Co., Ltd.—	50 6-15 6- 1	on June 15 at \$102.50 per share plus this dividend) Clearfield & Mahoning Ry. (s-a) Semi-annual Cleveland-Cliffs Iron, common (quar.)	\$1.25 6-15 \$1.50 7- 1 \$1.50 1-1-60	6-19 12-18 6- 3	7% preferred (quar.) 7% preferred (quar.) Cuban Electric Co. (quar.) Cunningham Drug Stores (quar.) Cuno Enginearing Corp., common (quar.)	91.78 93.75 37%c 40c 12%c	6-30	6-10 6-13 6- 5 5-20
6% preferred (quar.) 281 Canadian Fund 2 Canadian General Electric, Ltd., (quar.) 2 Canadian General Securities, Ltd., class A. 4	.50	\$4.50 preferred (quar.)  Cleveland Electric Illuminating— 4½% preferred (quar.)  Cleveland & Pittsburgh RR. Co.— 4% special guaranteed (quar.)	\$1.12\% 6-15	6- 3 6- 5 5- 8	\$1 preferred (quar.) Curtis Publishing, \$1.60 prior pfd. (quar.) \$4 prior preferred (quar.) Curtis (Helene) Indus. (see Helene Curtis) Curtiss-Wright Corp., common (quar.)	25c 15c 75c	8- 1 7- 1 7- 1 6-24	5-20 6- 8 6- 8
Canadian International Investment Trust,	20e 7-2 6-18 25e 6-18 6-4	7% regular guaranteed (quar.) Cleveland Quarries Co. Clinton Engines (stock dividend) Coca-Cola Co. (quar.) Coca-Cola International Corp.	87½c 6-1 10c 7-1 5% 6-30 \$1 7-1	5- 8 6-12 6- 8 6-12 6-12	Class A (quar.) Class A (quar.) Class A (quar.) Cutler-Hammer, Inc. (quar.) Cypress Abbey (s-a)	50c 50c 50c	9-24	6- 4 9- 4 12- 4 5-29 5-29
5% preferred (quar.)	25 6-1 5-15 81 7-2 6-2	Coleman Company, new common (initial)  4/4% preferred (quar.)  Coleman Company of the common control of the control o	36c 6-3 15c 6-10 53%c 6-10	5-15 5-29 5-29	Orprus Mines (Increased quar.)  DTM Corp. (quar.)  D W G Cigar Corp. (quar.)	75c 25c	6-10 6-26 6-20	5-29 6-12 6- 5 6- 5
Canadian Western Natural Gas—  4% preferred (quar.)  5% preferred (quar.)	10c 6- 1 5-21 10c 6- 1 5-18 17c 6- 1 5-15	\$3.50 preferred (quar.) Collins & Alkman Corp. Colonial Sand & Stone (quar.) Colonial Stores, common (quar.) 4% preferred (quar.)	20c 6- 1 7½c 6-29 27½c 6- 1 50c 6- 1	5-19 6- 3 5-19 5-19	Dana Corp., common (quar.)  34% preferred (quar.)  Day-Brite Lighting (quar.)  Day Mines, Inc.  Dayton & Michigan RR., 8% pfd. (quar.)	93%c 15c 10c \$1	7-15 6- 1 6-15 7- 7	7- 3 5-15 6- 1 6-15
Carborundum Co. (quar.) Carey, Baxter & Kennedy (quar.)	75c 6- 6 5-18 75c 6- 6 5-18 40c 6-10 5-22 20c 6-30 5-27 40c 6-12 5-29	5% preferred (quar.) Color-Craft Products (quar.) Extra Colorado Central Power Co. (monthly) Monthly	5c 7- 2 10c 7- 2 12c 6- 1 12c 7- 1	5-19 6-25 6-25 5-15 6-15	Dayton Power & Light Co., com. (quar.)  3.75% preferred A (quar.)  3.75% preferred B (quar.)  3.90% preferred (quar.)  Deere & Company (quar.)	93%c 93%c 97%c 50c	6- 1 6- 1 6- 1 7- 1	5-18 5-18 5-18 5-18 6- 3
Carlisle Corp. (quar.) Carolina Telephone & Telegraph (quar.) Carpenter Paper Co. (quar.) Carpenter Steel (quar.) Carrier Corp., common (quar.)	20c 6-30 5-27 40c 6-12 5-29 20c 6-1 5-15 \$2 7-1 6-24 40c 6-1 5-27 40c 6-10 5-27 40c 6-1 5-15	Monthly Colorado Milling & Elevator Co. (quar.) Colorado Interstate Gas, common (quar.) 5% preferred (quar.) 5.35% preferred (initial)	35c 6-1 31¼c 7-1 \$1.25 7-1	7-17 5-15 6-15 6-15 6-15	Del Monte Properties (quar.) Delaware Fund (quarterly of 8c from net investment income plus 4½c from realized securities profits) Delaware RR. (s-a)	125ac	6- 1 6-15 7- 1	5-15 5-29 6-15
Carson; Pirie, Scott & Co., 4½% pfd. (quar.) \$1.1 Carthage Mills (quar.) Cascades Phywood Corp. (quar.)	15c 7-1 6-10 2½ 6-1 5-15 50c 6-30 6-18 25c 6-10 5-25 %c 7-1 6-12	Columbia Broadcasting System, Inc. (quar. Columbia Title Insurance (s-a). Columbian Carbon Co. (quar.). Columbian National Life (Boston) (quar.). Combined Enterprises, Ltd. (quar.)	30c 6-12 10c 6-15 60c 6-10	5-29 6- 5 5-15, 6- 1 5- 4	Delaware Valley Pinancial Corp. (quar.) Delta Air Lines Denninson Mfg., voting common (quar.) Class A (quar.) \$% debenture stock (quar.)	30c- 40c 40c	6-15 6- 1 6- 3 6- 3	6- 1 5-15 5- 4 5- 4
Castler (A. M.) Co. (quar.)  Catterpillar Tractor Co., common (increased)	7-1 6-12 10c 7-20 6-19 4c 7-20 6-19 4c 7-20 6-19 30c 6-10 5-29 75c 8-10 7-20	Combined Insurance Co. of America (quar.). Combined Locks & Paper, class A (quar.). Commercial Credit Co. (quar.). Commercial Shearing & Stamping (quar.). Commonwealth Gas Corp	10c 6-5 25c 6-1 70c 6-30 20c 6-15	5-22 5- 8 6- 2 6- 1 5-29	Dentists' Supply Co. of New York (quar.) Denver Tramway Corp.  \$2.50 to \$3.50 1st preferred (s-a) \$2.50 to \$3.50 1st preferred (s-a) Detroit Harvester Co. (quar.)	25c	6- 1 12-18 6-15	5-15 6- 8 12- 0 6- 1
4.20% preferred (quar.)  Central Canada Investments, Ltd.—  5½% preference (entire issue called for redemption on June 12 at \$103 per share plus this dividend)  \$2.20% preferred (quar.)  \$2.20% preferred (quar.)  \$3.20% preferred (quar.)  \$4.20% preferred (quar.)  \$5.20% prefer	.05 8-10 7-20	Commonwealth International Corp. Ltd	5e 6- 1	6-30 5-15 5-22	Detroit, Hillsdale & Southwestern RR. (s-a) Detroit Mortgage & Realty Co. (quar.) Detroit Steel Corp. (Increased) Development Corp. of America \$1.25 proferred (initial)	2½c 25c	7- 2 6-15 6-15	6-18 6- 1 6- 1
payment in full.  Central Detroit Warehouse (quar.)  Central Fibre Products, voting com. (quar.)	2e 6-1 5-15 25c 6-12 6-2 26c 6-12 6-2	4% preferred (quar.)— Community Public Service— Compo Shoe Machinery Corp., com. (quar.)— Common (quar.)—	\$1 6- 1 25c 6-15 712c 8-14	5-22 5-20 <b>6-29</b> 7-30	This \$1.25 preferred was received in ex- change for common stock. Holders re- ceived one preferred for each three common held.	year.		6-12
Non-voting common (quar.)  Extra  6% preferred (quar.)  Central Foundry, com. (increased-quar.)	25e 6-12 6- 2 25c 6-12 6- 2 ½c 6-12 6- 2 20c 6-20 6- 8	5% preferred (quar.) Cone Mills Corp., common (quar.) 4% preferred (quar.) Confederation Life Assn. (Toronto) (quar.). Quarterly	20c 0-1 20c 6-1 250c 6-15 250c 9-15	6-19 5-15 5-15 6- 1 9- 3	Devoe & Raynolds Co., class A (increased) Class B (increased) Dewey Portland Cement, class A (quar.) Bi Glorgio Pruit Corp., \$3 preferred (8-a) Diamond Portland Cement (quar.)	35c 20c \$1.50 25c	6-26 6-26 6-10 7- 1 6-10	6-12 5-22 6- 5 6- 1
Common (quar.) Common (quar.)	25 6-1 5-15 25c 6-19 6-10 25c 9-21 9-10 25c 12-21 12-10	Connecticut Light & Power (quar.) Connecticut Water Co. (quar.) Connelly Containers, common (s-a) 40c preferred (annual)	27½c 7-1 22c 6-15 5c 6-5 40c 6-5	6- 1 6- 1 5-12 5-12	Dictaphone Corp., common	15c 5%	6- 1 6- 1 6-12 6- 8 6-30	5-22 5-22 6- 1 5-18 6-19
5% preferred A & preferred B (quar.)	1.25 6-10 6-10 1.25 9-21 9-10 1.25 12-31 12-10 35c 6-19 6-2	Connohio, Inc., common	30c 6-12	6-20 6-20 5-29	Diana Stores Corp. (quar.) Disney (Walt) Production (quar.) Distillers Corp. Seagrams, Ltd. (quar.) Dobbs Houses, Inc. (quar.) Dr. Pepper Co. (quar.)	10c #30c 25c	6-20 7-1 6-15 6-1 6-1	5-28 6-12 5-25 5-15 5-20
Central-Illinois Public Service, com. (quar.) 4% preferred (quar.) 4.92% preferred (quar.)	2½ 7-1 6-12 1.16 7-1 6-12 44c 6-10 5-20 \$1 6-30 6-18 1.23 6-30 6-18	Consolidated Diversified Standard Securities Ltd., \$2.50 non-cum. pref. (s-a). Consolidated Edison Co. (N. Y.) (quar.). Consolidated Electrodynamics (quar.). Consolidated Freightways (quar.).	\$\$1 6-15 70c 6-15	5-15 5- 8 5-15 5-29	Dodge Manufacturing Corp.—  \$1.56 preferred (quar.)  Dome Mines, Ltd. (quar.)  Dominion & Anglo Investment Corp., Ltd.—  5% preferred (quar.)	39e \$17½e	7- 1 7-30 6- 1	6-19 6-30 5-15
6% preferred (quar.)	2½ 6-1 5-15 35c 6-30 6-10	Consolidated Gas Utilities Corp. (quar.)	22½c 6-15 30c 6-1	5-27 5-18 5-18 5- 1	Dominion Corset, Ltd. (quar.) Dominion Scottish Investment, Ltd. (s-a) Dominion Steel & Coal, Ltd. (quar.) Dominion Stores, Ltd. (quar.) Dominion Tar & Chemical Co. Ltd.—	125c 140c 125c	7- 2 6-30 7-30 6-15	6-19 6-16 7- 8 5-19
4.60% preferred (quar.) 4.60% convertible preferred (quar.) 3.50% preferred (quar.) 8" Central Securities Corp. (quar.) Central Steel & Wire Co.	1.15 7- 1 6-10 1.15 7- 1 6-10 13c 7- 1 6-10 10c 6-15 6- 1 25c 6-12 6- 1	Class B (quar.) Consumers Power Co.— \$4.50 preferred (quar.) \$4.52 preferred (quar.) \$4.16 preferred (quar.)	\$10c 6-1 \$1.121/4 7-1	5- 1 6- 8 6- 8 6- 8	Common (quar.)  \$1 preference (quar.)  Dominquez Oil Fields (monthly)  Donaldson Co. (quar.)	25c 25c 15c	6- 1 7- 1 6-30 6-12 7-31	7- 2 6- 1 6-17 6- 1 6-30
Central Vermont Public Service— 4.15% preferred (quar.) 4.65% preferred (quar.)	15c 6-15 6-1 1.04 7-1 6-15 1.17 7-1 6-15	Container Corp. of America—  4% preferred (quar.)  Continental Assurance Co. (Chicago)—  New common (initial)	\$1 6- 1 25c 6-30	5-20 6-16	Donnacona Paper Co., Ltd. (quar.) Donnelley (R. R.) (quar.) Donohue Bros. (quar.) Dorr-Oliver, Inc., common (quar.) \$2 preferred (quar.)	15c 10c 50c	6- 1 6- 1 6- 1	5-15 5-15 5-15 5-15
Century Industries (quar.)	10c 6-15 6-1 5% 6-30 6-12 30c 6-1 5-12	Continental Can, common (quar.) \$3.75 preferred (quar.) Continental Casualty (quar.) Continental Commercial Corp., com. (quar.) 60c convertible preferred (quar.)	93%c 7- 1 35c 6- 1 10c 6-15	5-22 6-18 5-18 6- 5 6- 5	Dorsey Corp., 6% preferred A ww (initial) Douglas Oli Co. of California 5½% preferred (quar.) Dover Corp., common (quar.) 5% preferred (quar.)	34% c 25c \$1.25	6- 1 7- 1 8- 1	5-25 5-20 5-27 7-27
chance (A. B.) Company (quar.) Chapman Valve Mfg. Co., 7% pfd. (5-a)	75c 6-1 5-15 39c 6-10 5-25 3.50 6-1 5-15 7½c 6-15 5-28 25c 6-10 5-15	Continental Copper & Steel Industries— 5% preferred (quar.) Continental Insurance Co. (N. Y.) Continental Life Insurance (Toronto) (s-a. Continental Oil Co. (quar.)	50c 6-15 31.30 8-1 40c 6-12	5- 6 6- 1 7-23 6- 2	Dover Industries Ltd., common (quar.)  Dow Brewery, Ltd.  Dow Chemical Co (quar.)  Dravo Corp., 4% pfd. (quar.)  Dresser Industries (quar.)	30c 30c 50c 50c	6- 1 7- 2 7-15 7- 1 6-15	5-15 6-16 6-15 6-19 6- 1
4%% preferred (quar.) \$1.1 Chemway Corp. (reduced) Chemson & Unadilla Telephone Corp.	1.06 6-1 5-15 1.834 6-1 5-15 1.00 6-15 6-3	Continental Steel Corp. (quar.) Cook Coffee (stock dividend) Cook Paint & Varnish Co., com. (quar.) \$3 prior preferred (quar.)	50c 6-15 3% 6-15 25c 6-1 75c 6-1	6- 1 5-29 5- 8 5- 8	Drewry's Ltd., common (quar.)  Class B (quar.)  Drexel Furniture Co. (quar.)  Drilling & Exploration Co. (s-a)	35c 35c 12½c	6-10 6-10 6- 1 7- 2	5-25 5-25 5-11 6-12
Chesapeake & Ohio Ry. common (quar.)  34% conv. preferred (quar.)  Chicago Aorial Industries	2½ 7-15 8-30 \$1 6-20 6-1 ½c 8-1 7-7 75c 6-25 6-4 5c 6-10 6-1	Cooper Bessemer Corp. (quar.) Cooper-Jarrett, Inc. (quar.) Copeland Refrigeration (quar.) Copp Clark Publishing Co., Ltd.—	17½e 7-20 10e 6-10	5-22 7- 3 5-21	Driver-Harris Co. (increased) du Pont (E. I.) de Nemours & Co.— Common (interim) \$3.50 preferred (quar.) \$4.50 preferred (quar.)	\$1.50 87½c	6-12 6-13 7-25 7-25	5-29 5-25 7-10 7-10
Chicago, Burlington & Quincy RR.  Chicago Dock & Canal (quar.)	\$2 6-19 6-3 \$2 6-1 5-28	Common (quar.)  6% preference (quar.)  Copper Range Co. (quar.)	- 1\$1.50 6-1	5-18 5-15 5-18	Dun & Bradstreet Inc. (quar.)  (Continued on page	400	6-10	5-20

1Ex \$149.87% dividend. For all other footnotes see page 26.

# Stock Record «» New York Stock Exchange DAILY RANGE OF PRICES WEEKLY VOLUME OF TRADING YEARLY RANGE OF SALE PRICES FOR EVERY LISTED STOCK

Range for Previous  Vear 1938  Lowest Highest  30½ Jan 3 40½ Dec 29 43% Jan 13 71% Nov 20 102½ Jan 7 120 Nov 24 14 Jan 3 20½ Aug 26 37½ July 15 49% Oct 24 14¾ Jan 3 20½ Oct 9 12½ Jan 2 29% Dec 31 2½ Jan 6 33½ Oct 9 82 Oct 1 97 Nov 11 7 Jan 2 19¾ Dec 29 16¾ Jan 13 63½ Nov 18 49¼ Jan 13 63½ Nov 18 49¼ Jan 13 63½ Nov 21 193¾ Jan 8 297 Dec 16 2¼ Jan 3 5 July 3 11¼ Jan 2 20¾ Nov 7 14 Jan 2 20¾ Nov 7 14 Jan 2 20¾ Nov 7 14 Jan 2 26 Dec 9	Range Since Jan. 1 Lowest Highest 40 ¼ Jan 7 47 ¼ May 8 59 % Feb 9 64 ¼ Apr 28 112 ¼ Feb 18 12 ¼ Apr 24 18 % Mar 26 21 % May 28 47 ½ Jan 2 66 ¼ Feb 19 16 ¼ May 26 23 ½ Jan 12 26 Jan 2 33 Jan 15 27 ¾ Apr 9 30 ½ Mar 9 33 Jan 2 61 May 19 94 ¼ Jan 2 226 Jan 12 17 ¼ Jan 28 29 ½ May 11 23 ⅓ Jan 2 33 ⅙ Mar 30 79 ¾ Feb 3 9 1½ Mar 10 315 ½ Apr 30 328 Apr 22 31 ⅙ May 25 35 Jan 30  3 ¼ Feb 9 6 ¼ Mar 19 19 ⅙ Jan 2 22 ¾ Apr 8 23 ¼ Jan 2 33 ¼ May 11	ABC Vending Corp	20¼ 20% x51½ 52% 16% 17¼ 28% 29 29% 47½ 51½ 100% 111 23¼ 24% 31 31% 85 86% 1515 325 331% 534 55% 21 21¼ 32¾ 33 3 5 5 7 21 21¼ 32¾ 33 3 5 5 7 21 21¼ 33 3 3 3 5 5 7 2 3 3 3 3 5 5 7 2 3 3 3 3 3 5 5 7 2 3 3 3 3 5 5 7 2 3 3 3 3 5 5 7 2 3 3 3 3 5 5 7 2 3 3 3 3 3 5 5 7 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	Tuesday  May 26  44	D HIGH SALE I Wednesday May 27  44 45 70% 71½ 21 121 20% 21¼ 51½ 51½ 16½ 16¾ 28½ 29 28% 28% 48 49½ 48 49½ 100 108% 23½ 24¼ 30⅓ 30% 85¾ 86½ 319 319¾ 122 32¼ 151 160 5½ 5¾ 5¾ 5¾ 5¾ 5¾ 31% 31% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 32% 31% 33% 33% 33% 33% 33% 33% 33% 33% 33	Thursday ; The part of the par	Friday the West was 144 45 100 1234 734 12,000 119 126 200 1214 2134 17,700 1514 514 400 164 163 40,200 224 228 4 13 2,100 107 108 4 8,600 25 1/2 26 4 4 2,400 31 31 4,200 16 1/2 108 1/2 26 1/
72 Jan 16 80½ Nov 24  4½ Jan 2 10½ Dec 30  191 Nov 13 280 July 31  80 Jan 21 160 Dec 29  14½ Apr 2 33 Dec 30  30⅓ Jan 2 49¾ Nov 11  91 Apr 18 100 Dec 12  12 Dec 16 15¼ Oct 6  72½ Apr 29 96% Oct 7  36⅙ Jun 12 57 Dec 17  27 Jan 2 43¾ Oct 13  10½ May 19 15⅙ Jan 21  35¾ Jan 2 55⅓ Dec 11  74 Jan 6 82½ July 28  22¼ May 19 30⅙ Dec 31  91¾ Jan 2 111 Nov 17  27 Jan 2 42¾ Oct 13  26 Jun 25 38⅙ Oct 13  60¾ Jan 2 96⅙ Oct 13  22 Jan 15 52 Apr 29  27¾ Jan 21 42½ Dec 11  335% Feb 21 53⅙ Dec 15  81 Feb 25 114¾ Sep 17	9% Jan 28 13% Apr 17 93 Jan 29 99 May 21 160 Jan 2 206% Apr 30 32½ Jan 28 4½ Apr 17 44½ Jan 7 53% Jan 26 96 Jan 14 102 Apr 8 12¾ Feb 10 18 Apr 21 92 Jan 2 123 May 14 19 May 1 21½ Mar 20 48½ Jan 9 64½ Apr 21 39½ Jan 8 44% Feb 24 10¾ May 7 14¼ Feb 4 52½ Jan 8 61½ May 19 78¾ Jan 26 63¾ Mar 17 26% Feb 17 32¾ May 28 104 Jan 29 113 May 27 32½ May 4 39% Feb 25 27 May 1 33¾ Jan 8 17 ¼ May 11 93¾ Jan 8 52 Mar 31 39 Feb 12 44½ Jan 7 47% Feb 11 56¼ Apr 6 90¼ May 12 106¼ Feb 5 33½ May 7 35¾ Apr 8	4 % preferred100  Alleghany Corp common1 5 ½ % preferred A100	12¼ 12½ 99 99 99 192 202 41 43 50½ 50¾ 101 101 16¾ 17¼ 11 10½ 11 10½ 12 42½ 11¾ 12 60¾ 60⅙ 79¾ 79¾ 79¾ 79¾ 30⅓ 31¾ 110 110 110 37¼ 37⅓ 89¾ 90⅙ 37 38	12% 12½  98 100 188 200 40% 41% 49 60½ 999¼ 101 17½ 17½ 115¾ 117½ 19 19¼ 59 593% 42¼ 42¼ 42¼ 11 11¾ 60 60% 79¾ 80¼ 31⅓ 31¾	12 12¼ 95 99 192 200 40½ 40½ 50 50% 998¾ 101 x17 17½ 117½ 119½ 117½ 119½ 111¼ 11½ 11¼ 11¾ 58% 58¾ 42¼ 42¼ 41¼ 11¼ 11¾ 11¾ 11¾ 12¾ 11¾	82 82 11% 12¼ 99 99 192 200 39½ 40% 50¼ 51¼	*80\\(^4\) \( \) \( \) 13\\(^4\) \( \) 12 \\ \ \) 60\(, 500\) *96\(^101\) \(^50\) *196\(^205\) \( \) 38\\(^4\) \( \) 39\\(^2\) \( \) 14\(, 400\) *51\(^51\) \(^51\) \(^6\) \( \) 21\(^400\) *100\(^101\) \(^101\) \(^20\) *17\(^17\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
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13% Jan 2 20% Dec 31 19% Jan 8 78% Jun 10 90 Oct 10 90 Jan 8 27 Jan 2 33% Dec 24 32% Apr 1 10 Jan 2 18% Sep 29 16 Jan 2 9% Feb 28 16% Dec 3 13% Jan 27 9% Jan 2 15% Oct 30 14% Jan 27 9% Jan 2 15% Oct 30 14% Jan 27 63 Feb 25 70 Apr 10 68% Jan 2 64% Jan 3 78% Oct 17 76% Jan 13 27% Apr 8 43% Dec 12 62 Mar 10 64% Jan 3 78% Oct 17 76% Jan 13 27% Apr 8 43% Dec 17 36% Jan 13 27% Apr 8 43% Dec 17 36% Jan 15 27% Apr 8 43% Dec 17 36% Jan 5 3% Jan 15 8% Oct 14 5% May 7 20 Jan 6 39% Dec 19 38 Jan 9 90 Jan 9 108% Dec 16 109 Jan 5	30 May 14   Budd Co common   5   94½ May 27   \$5 preferred   No par 37% Jan 21   Buffalo Forge Co   1   1   22½ May 28   Bullard Co   10   20% Apr 8   Bullard Co   10   5   195% Apr 30   Burlington Industries Inc com   1   86¾ Apr 10   4% preferred   100   67   May 4   3½ preferred   100   45½ May 7   4½% second pref   100   45¼ Mar 18   Burroughs Corp   5   54   56   54   56   56   54   56   56	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
39% Jan 31 56 Oct 9 49 Jan 5 3½ Jan 2 7% Dec 10 6½ Jan 6 6½ Jan 2 20½ Nov 21 18 Jan 30 5½ Jan 2 12½ Dec 31 10 Mar 30 35½ Jan 2 50¾ Nov 12 49 Jan 2 14½ Jan 2 20½ Nov 24 19½ Jan 2 14½ Jan 6 90 May 5 84 Jan 5 45 Oct 27 60½ Jan 7 47 Feb 13 26½ Jan 10 37½ Nov 19 37 Jan 9 21½ Jan 2 31½ Sep 19 29 Jan 2 47½ Jan 6 66 Dec 30 62½ Feb 3	C  69½4 May 11 31¼ May 27 When issued	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1958	Range Since Jan. 1	NEW YORK STOCK	Codesia Janovi, 1997 Mandayoxia	LOW AN	Wednesday	Thursday	Friday the Week
10% Jan 2 19% Dec 8 30% App 7 413% Dec 17 24 Jan 13 46% Dec 12 94% Apr 9 103 July 3 25% Jan 2 38% Dec 20 36% Jan 13 76% Dec 11 38% Jan 2 46% Nov 20 38% Jan 3 47 July 1 20% Jan 2 31% Nov 20 19% Jan 2 31% Nov 20 19% Jan 2 31% Nov 20 19% Jan 3 19% Dec 19 16% Apr 3 23% Aug 14 101% Jan 2 119% Jun 6 6% Jan 3 7 Aug 7 55% Apr 14 92% Nov 10 91 Aug 20 102 Apr 28 12 Jan 2 30% Dec 16 12 Jan 2 181% Dec 17 26% Feb 26 38% Dec 15 17% Jan 7 10% Jun 9 17% Jan 2 22% Dec 9 8% Jun 27 14 Dec 31 44 Jan 3 52 Oct 30 72% Mat 19 78 Aug 8 15 Jan 7 19% Jun 9 17% Jan 2 19% Dec 16 31% Jan 10 42% Dec 30  93. Sep 17 104% Jun 12 31% Jan 10 42% Dec 30 17% Mat 21 28 Aug 28 41% Jan 10 42% Dec 30 17% Mat 21 28 Aug 28 41% Jan 10 42% Dec 30 24% Mat 3 52 Oct 30 72% Mat 19 78 Aug 8 15 Jan 7 19% Dec 16 28 Apr 7 33% Dec 30 24% Mat 3 48% Nov 28 24% Mat 3 48% Nov 12 8% Jan 2 54 Nov 3 1% Jan 2 6% Nov 28	18 May 13. 23% Apr 10 37% Feb 10 50 May 29 39% Apr 1 52% Feb 16 97% May 28 102% Jun 5 35 May 13 41% Jun 5 35 May 13 41% Jun 15 41% May 7 48% Jun 19 42% May 7 48% Jun 19 42% May 5 31% Jun 16 38% Jun 8 59% Apr 16 20 Jun 6 26% Feb 2 110% Jun 5 119% Mar 16 6 Jun 12 7% Apr 22 83% Jun 2 110 May 18 93% Feb 4 98% Jun 12 27 Jun 16 39% May 28 117 Jun 5 125% May 13 78% Jun 2 10 May 18 117 Jun 5 125% May 13 78% Jun 2 44% Mar 20 18% Jun 2 20 Apr 3 21% Apr 16 23% May 23 18% Jun 2 20 Apr 3 21% Apr 16 23% May 11 71% Feb 17 77 Apr 28 18% Jun 2 20 Apr 3 21% Apr 16 23% May 11 19 Jun 5 22 Mar 23 41 Jun 5 22 Mar 23 42 Jun 2 20 Apr 3 38% May 21 71% Feb 17 77 Apr 28 18% Feb 9 22 Apr 20 32% Jun 2 38% May 21 11% Feb 17 77 Apr 28 18% Feb 6 68% Apr 15 18 May 18 46% May 11 23% Feb 26 29% Mar 13 55% Feb 6 68% Apr 15 18 May 26 28% Jun 18 8% Jun 12 15% Mar 11 40% Apr 28 50% Mar 5 13% Jun 28 83% Apr 29 4% May 29 6% Jun 9 52 Apr 1 61 Apr 27	Capital Airlines Inc. 1 Carborandum Co 5 Carey (Philip) Mig Ce 10 Carolina Clinchicid a Onio Ry 100 Carolina Power & Light No par Carpenter Steal Co 5 Carrian Corp common 10 4½, preferred 50 Carrian & General Gorp 1 Care Products Inc 1 Cate (Products Inc 1 Cate	to Table Districtions	45 \ 45 \ 45 \ 42 \ 42 \ 42 \ 42 \ 42 \	18% 18% 4 46% 46% 46% 46% 46% 46% 36% 36% 36% 36% 36% 36% 36% 36% 36% 3	18 1/4 19 16 1/4 19 17/4 1	18% 18½ 11,300 47: 50 12,700 44% 44% 4,200 96% 97% 70 38% 36% 11,000 98 91% 5,100 42% 43% 12,500 42% 42% 200 52% 53% 10,000 52% 53% 10,000 52% 53% 10,000 16 117% 110 6% 7 2,200 10% 102% 10,600 92 4% 95 10 36 39% 149,800 123 123 220 87% 87% 3,100 42% 42% 5,300 18% 18% 600 22 12% 500 17% 17% 600 97 170 96 97 170 40% 41 3,700 25 25 300 62 63 8,500 19 19 900 11% 11% 42% 7,800 15% 15% 15% 12,300 74 76 4,300 41% 42% 7,800 15% 15% 12,300 74 76 4,300 41% 42% 7,800 15% 15% 12,300 74 76 4,300 41% 42% 7,800 15% 15% 12,300 74 75 4,300 41% 42% 7,800 15% 15% 15% 12,300 74 75 4,300 41% 42% 7,800
34 Jan 2 43 Aug 14 91 Jan 2 100% May 21 33% Nov 28 39% Nov 12 17% Jan 7 24% Aug 14 31% Jan 2 55% Nov 14 43% Jan 3 21% Oct 29 31% Nov 25 39% Sep 19 7 Feb 25 14% Dec 8 23 Jan 2 38 Oct 22 47% Apr 7 69% Nov 21 89 Apr 17 109% Nov 20 9% Mar 14 16 Sep 24 17% Mor 19 33% Sep 3 26% Jan 10 49% Nov 14 31% Jan 2 43 Oct 17 11% Jan 2 25% Dec 4 45% Jan 10 63% Oct 20 12% Jan 2 32 Nov 19 18% Jan 2 40% Nov 19 18% Jan 2 31% Nov 28 18% Apr 7 31% Nov 28 18% Apr 7 38 Dec 10 9% Jan 30 15% Oct 7	40 May 28 50% Feb 24 91 May 22 99 Mar 4 35% Jan 2 45% May 28 21% Feb 17 25% Apr 17 34 May 28 42% Jan 9 15% Apr 9 36% Jan 5 29% Apr 9 36% Jan 5 11% Jan 15 17% Mar 23 34% Feb 18 42% May 29 66% Jan 2 74% Mar 11 108 Jan 5 118% Feb 26 13% Apr 1 18% Apr 30 25 Jan 8 34 May 1 46% Jan 2 53 Jan 16 40% Feb 9 44% Mar 30 24% Jan 2 30% Jan 9 63 Jan 5 71% May 29 24% Mar 24 32% Jan 22 36% Mar 26 45% May 25 30% Jan 2 37% Apr 17 32 Apr 10 37% Apr 17	Champion Paper & Fibra Co—  Common No par  \$4.50 preferred No par  Champion Spark Plug Co 13/5  Champin Oil & Refining Co 1  Chance Vought Aircraft Inc 1  Checker Motors Corp 12  Cheeker Motors Corp 1  Chesapeake Corp of Va 5  Chesapeake Corp of Va 5  Chesapeake & Ohto Ry common 25  3/6/5 convertible praferred 100  Chicago & East III RR com No par  Class A 40  Chic Great Western Ry com Del 50  5/6 preferred 50  Chic Milw St Paul & Pac No par  5/6 series A noncum ptd 100  Chic & North Western com No par  5/6 preferred series A 100  Chicago Pneumatic Tool 8  Chicago Rock Ist & Pac RR No par  Chicago Yellow Cab No par  Chickasha Cotton Oil 5  Chrysler Corp 25	41 1/4 42 91 1/2 91 1/2 43 3/6 44 1/4 23 3/6 23 3/6 34 3/6 35 1/6 19 5/8 20 3/6 31 31 1/4 37 37 1/4 73 73 9/6 *112 118 1/4 17 17 5/6 *31 33 27 1/4 27 1/6 29 9/8 31 44 9/8 45 1/4 28 5/8 29 3/6 36 7/6 37 1/4 *32 1/8 36 *15 3/6 16 1/4 68 3/4 70 3/6	41 41½ 91 91½ 43¼ 44½ 23½ 23% 34¼ 34¾ 19% 19¾ 30% 31¾ 13¾ 13¼ 13¾ 37¾ 37¾ 72¼ 73 °113 118¾ 16¾ 16% °30 32¾ 48¾ 49½ °42¾ 43¼ 27¾ 27½ 71 71 29% 30 44¼ 44¾ 27¾ 27½ 36% 37 °33 35 °15¾ 16¼ 68¼ 70%	41 42 91 91 44 % 44 ½ 23 ½ 23 ¾ 34 ½ 34 ½ 19 ½ 19 ½ 31 31 ½ 13 ¼ 13 ½ 38 ¼ 38 ¾ 16 ¾ 17 ¾ 112 118 ¾ 16 ¾ 17 ¾ 20 ¼ 33 49 ½ 49 ¼ 42 ½ 42 ¼ 49 ¼ 42 ½ 43 ¼ 42 ½ 43 ¼ 43 ¼ 44 ¼ 44 ¾ 43 ¼ 43 ¼ 43 ¼ 43 ¼ 43 ¼ 44 ¼ 44 ¼ 44 ¾ 45 ¼ 46 ¼ 47 ¼ 48 ¼ 48 ¼ 49 ¼ 49 ¼ 49 ¼ 49 ¼ 49 ¼ 40	40 41 92½ 92½ 44½ 45% 23¼ 23½ 34 34½ 17% 19 30% 31½ 14 14 38½ 40 17% 72½ *114 118% 17 17½ *30¼ 32¾ *49¼ 50 *42½ 43½ 27½ 27½ 27½ *70¾ 71 29% 30½ 43½ 27½ 27½ 29% 30% 43¾ 28% 30% 43¾ 28% 30% 43¾ 28% 30% 43¾ 28% 30% 43¾ 28% 30% 43¾ 44% 28% 30% 43¾ 44% 68¾ 68¾ 69¾	41 41% 7,400 91½ 94 200 44½ 45¼ 14,100 23½ 23½ 18,800 34 34¼ 12,800 17¾ 18½ 8,900 30% 31½ 10,000 213% 14 6,500 41½ 42½ 2,900 72 72¾ 8,800 *114 118¾ 17 17¼ 2,400 32¾ 32¾ 40 41½ 49¾ 2,300 42½ 43 300 42¼ 49¾ 2,300 42¼ 43¼ 2,300 42¼ 43¼ 2,300 43¼ 31¼ 2,300 43¼ 30¼ 31¼ 2,300 43 43¼ 9,300 36 36 9,700 34 34 44 100 68% 69¾ 51,600
28 <sup>3</sup> 4 Jan 8 35 <sup>3</sup> 4 Dec 30 43 Oct 7 95 <sup>3</sup> 4 July 8 99 Sep 12 106 <sup>3</sup> 4 Apr 22 27. Jan 2 44 <sup>3</sup> 2 Oct 13 44 Jan 13 59 <sup>3</sup> 6 Oct 27 44 <sup>3</sup> 6 Feb 27 63 <sup>3</sup> 6 Aug 11 10 <sup>3</sup> 6 Jan 21 17 <sup>3</sup> 6 Sep 2 102 Feb 14 102 Feb 14 35 <sup>3</sup> 6 Jan 17 46 <sup>3</sup> 2 Dec 2 15 <sup>3</sup> 6 Jan 2 20 <sup>3</sup> 6 Oct 13 35 <sup>3</sup> 1 Jan 2 62 Dec 9 130 Sep 17 155 Nov 28 67 July 19 76 Dec 11 37 <sup>3</sup> 6 Feb 25 55 Dec 30 95 Sep 22 106 <sup>3</sup> 6 May 20 56 Oct 8 64 <sup>3</sup> 7 May 20 56 Oct 8 64 <sup>3</sup> 7 May 20 56 Oct 8 64 <sup>3</sup> 7 Peb 10 32 Jan 2 53 Dec 19 32 Jan 2 53 Dec 30 127 Jan 6 134 Dec 12 66 Jan 15 97 May 27 98 <sup>3</sup> 2 Jan 2 132 <sup>3</sup> 6 Dec 31	96 Apr 17: 9134 Peb 16: 9834 May 15: 10234 Jan 12: 3836 Jan 12: 46:4 May 1: 46% Jan 14: 66.4 May 25: 56.2 May 19: 64.4 Jan 26: 15: Feb 5: 27.4 Mar 20: 103% Jan 19: 103.2 Jan 19: 43: Jan 9: 40.5 Mar 2: 16.3 May 8: 18.4 Jan 2: 57.4 Jan 9: 77.4 May 14: 157 Apr 29: 165 Feb 27: 76: Jan 30: 80 Reb 5: 47.4 Feb 9: 55.2 Jan 2: 97 Apr 29: 101 Mar 20: 63: Jan 6: 66.4 Feb 20: 35. Apr 22: 38: Reb 3: 24.4 Jan 2: 38.4 May 6: 46. Jan 28: 63 Feb 25: 130.4 May 14: 136.5 Jan 16: 88. Jan 28: 96. Apr 27: 119.4 Feb 9: 151 May 25: 36.4 May 7: 43.4 Apr 27: 78: Jan 8: 82 Feb 27: 21.3 Jan 8: 28.4 Feb 27: 21.3 Jan 7: 28.4 Mar 11: 23.4 Jan 7: 28.4 Mar 11: 23.4 Jan 7: 28.4 Mar 11:	Cincinnal Gas & Electric— Canimon 8.50 45 preferred 100 474% preferred 100 Cincinnati Milling Machine Co 70 C F T Pinancial Corp No par Citles Service Co 10 City Investing Co common 8.5 5/4% preferred 100 City Broducts Corp No par City Stores Co 5 Clark Equipment Co 15 C C C & St Louis Ry Co com 100 5% honeumulative preferred 100 Cleveland Electric Illum com 15 4.50 preferred No par Cleveland E Pitts RR 7% gtd 50 Special guaranteed 4% stock 50 Civits Corporation 100 4% 2nd preferred 100 Coca-Cola Co No par 7% preferred 100 Coca-Cola Co No par Coga tola internal Corp No par Colgate-Palmolive Co com new 1 43.50 preferred 50 Colinas & Alkman Corp No par Colgrado Fuel & Iron com No par	33 % 33 % 85 85 85 98 98 98 98 98 98 44 44 44 45 59 46 98 102 102 102 102 102 102 102 102 102 102	*46 45½ 17% 17% 74% 74% *152 165 *78 83 49½ 49½ 663½ 64½ *35 37½ 34 34¼ 58 58	3274 3314 85 8514 9994 9934 4514 4576 5876 5976 5876 5976 102 105 4616 105 4616 1734 1775 75 75 75 75 152 165 **78 83 4914 9834 9714 9834 3716 38 3416 3436 5515 58 3416 3436 5515 88 3416 3436 5515 88 3416 3436 5516 88 3616 3736 3678 3736 **79 80 2416 2416 2416 2614 2636 **4936 5014	33 3314 8576 8636 9984 10014 4564 4856 5895 5976 57 5776 20 2016 10216 105 4514 4074 1776 178 7434 75 152 165 978 83 4014 4074 97 90 6336 6436 337 3835 3416 3436 5419 5619 13214 133 90 98 14424 146 1000 38 394 98 2436 28 2614 2616	32% 32% 8,900 88½ 86 260 100% 100% 100% 170 45½ 55½ 5,500 55% 57% 13,000 56% 57% 13,000 20% 20% 20% 3,700 **102% 105 45½ 45% 1,800 17% 17% 4,700 74 74¼ 3,400 **152 165 **76 83 4,500 97 97 160 64 64 50 97 97 160 64 64 50 97 97 160 64 64 50 97 97 160 64 64 50 97 97 160 34¼ 25% 10,300 55 55 4,300 133 134 40 **90 98 146¼ 147% 11,800 **1000 38½ 39 25,900 **79 80 26% 26% 36,700 **49½ 50¼ 400
46 Jan 9 65 Oct 29 37% Dec 24 38% Dec 31 16 Jan 2 23% Dec 32 42% Jan 2 20% Dec 30 63 May 23 73% Nov 28 333% Jan 2 49% Dec 16 30% Jan 13 37% Nov 28 31% Jan 2 33 Dec 10 46% Jan 3 65 Oct 24 10% Jan 2 15% Nov 26 41% Jan 2 15% Nov 26 41% Jan 2 57% Dec 30 96 Sep 12 106 May 5 105% Aug 20 112 Jun 20 4 Jan 2 9% Nov 21 4½ Jan 2 9% Nov 21 4½ Jan 2 16% Sep 29 7½ Jan 2 16% Sep 29 7½ Jan 2 16% Sep 29 7½ Jan 2 15% Jun 18 29¼ Jan 2 48 Nov 17 44% Jan 2 65 Dec 31 101 Sep 15 108½ Jun 4 27% Feb 24 47% Dec 18 15% Jan 3 20% Dec 28 15% Jan 3 20% Dec 28 15% Jan 3 27% Oct 28 40% Jan 13 50% Dec 31 23% Jan 3 27% Oct 28 40% Jan 13 50% Dec 31 23% Jan 3 27% Oct 28 40% Jan 14 57% Oct 29 93 Sep 18 103% Apr 26 65 Dec 30 104 Apr 21 93 Sep 18 103% Apr 26	35 Jen 14 4834 May 7 21 May 29 24% Mar 13 18 May 25 24½ Mar 23 67 May 27 74 Mar 23 34% Jan 12 51½ Mar 23 34% May 21 38% Jan 26 30% Feb 9 38½ May 18 54% Jan 14 63% May 15 14% Jan 5 18¼ Mar 11 55% Jan 2 64 Apr 20 98½ May 14 101½ Apr 9 107¼ Jan 2 112½ Feb 19 8½ Jan 2 25¾ May 6 6% Feb 10 10 Apr 22 14½ Jan 6 16% May 28 11½ Jan 14 14½ Apr 30 43 Jan 2 64½ May 28 62½ Mar 31 68¼ Jan 21 100¾ May 26 16¼ Apr 29 1½ May 21 1½ May 20 33¼ Feb 9 42% Apr 29 1½ May 21 1½ May 20 133¼ Feb 3 46¾ Apr 28 193¼ Jan 27 28 Mar 2 19¼ Mar 25 21¼ Jan 6 10 23¼ Jan 27 28 Mar 2 19¼ May 26 57¾ Feb 24 19¼ May 26 57¾ Feb 24 19¼ May 26 57¾ Feb 25 39 Jan 2 26¼ May 22 19¼ May 26 57¾ Feb 25 39 Jan 2 26¼ May 22 19¼ May 26 57¾ Feb 25 39 Jan 2 26¼ May 22 19¼ May 26 57¾ Feb 25 39 Jan 2 26¼ May 29 193¼ Jar 2 99 Feb 26 193 Jar 2 29¾ Jar 22	Columbian Carbon Co	5934 5934 44 4514 2156 2134 18 1876 68 6946 481/2 49 351/4 3534 371/6 38 62 621/4 15 151/4 6034 6296 98 981/6 108 1094/6 2036 2036 1 9 9/6 1536 1536 13 1336 541/4 551/6 101 101/6 3696 651/4 101 101/6 3696 651/4 101 101/6 3696 651/4 101 101/6 3696 651/4 101 101/6 3696 651/4 101 101/6 3696 651/4 101 101/6 3696 651/4 1946 1956 251/6 253/6 19491/2 493/6	*5734 5934  **X43 ½ 44 ¼  *21 ½ 1834  *68 69  *40% 48 ¾  34 ¾ 35  37 ⅓ 37 ½  12 12 ½  14 % 15 ⅓  60 ¾ 61 ¼  *96 98 ½  100 ¼ 109 ¼  20 ¼ 20 %  87 ½  13 13 ¼  66 60 ⅓  64 ½ 65  100 ¼ 101 ¼  36 ¼ 36 %  11 ¼  20 ¼ 20 ⅓  36 ¼ 36 %  13 13 ¼  41 ¾ 42 ¾  26 ⅓  26 ⅓  26 ⅓  21 21 33 ¾  21 21 33 ¾  23 34 35 ¼  24 99 ¼  27 27 ¾  87 ½  27 ¾  87 ½  27 ¾  87 ½  27 ¾  87 ½  27 ¾	*57½ 59¾ 43¾ 44¼ 41½ 21¾ 18⅓ 18¾ 18¾ 67 68 48¾ 49 35 35¾ 36¾ 62¼ 63 15 15⅓ 69¾ 61¼ 98⅓ 98⅓ 98⅓ 108 109 20 20¼ 8¾ 9 157 16¼ 13¾ 13¾ 60 63 63 64¾ 13¼ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾	*57½ 59¾ 43½ 44 21½ 21½ 18¾ 18¾ 18¾ *66 67 49½ 35½ 36¾ 37½ *66 47 49½ 49 *36¾ 37½ *66 67 49½ 61½ *39¾ 15¼ 60¼ 61½ *99¾ *90¾ 109 *20 *20¼ 8¾ 8¾ 16¼ 16% 13¾ 14 63 64½ 63¾ 64½ 109¼ 10½ 35½ 36½ *** *** *** *** *** *** *** *** *** *	*57½ 59¾ 20 43½ 44¼ 17,500 21 21½ 53,500 18½ 18¾ 3,600 *66 67 20 48¾ 48¾ 3,600 *66 67 20 48¾ 48¾ 3,400 35¾ 35½ 5,600 37¼ 37½ 11,800 61¾ 62½ 8,000 15 15¼ 16,100 60 60¾ 12,500 *98 98½ 106¼ 108¼ 110 19¾ 20¾ 5,200 1¾ 41¼ 14½ 22,800 61 63¾ 64 8,700 14¼ 14¼ 22,800 61 63¾ 64 8,700 14¼ 4¼ 5% 15,300 16¾ 63¾ 64 8,700 100¾ 101 36 36¾ 17,900 38 31 197,400 44¼ 45¾ 15,300 26 26¼ 26¼ 2,700 30 30¾ 19¼ 700 26¼ 26¼ 26¼ 2,700 30 30 30,200 20½ 22 690 33 33 11,800 294 95½ 550 296 97 1,210 26⅓ 26¾ 87 60 26⅓ 26¾ 87 60
66 Sep 10 96 Apr 10 27% Jan 2 49% Dec 31 99. Jan 6 106 Peb 24 40% Jan 2 60% Nov 10 81% Oct 30 95. May 2 8% Apr 29 13% Oct 18% May 8 23 Oct 1	1 46% Feb 19 52% Mar 2 5 103 Jan 6 107% Apr 27 0 45 Apr 9 58% Jan 6 82% Jan 16 92 Apr 13 7 11% Jan 2 16% Mar 12 9 21% Jan 7 23% Apr 20	Continental Baking Co. common at \$5.50 preferred	4836 4934 105 106 46% 4736 83 8532 13% 13%	48 <sup>2</sup> 4 49 <sup>3</sup> 6 106 107 47 <sup>3</sup> 4 47 <sup>3</sup> 4 13 <sup>3</sup> 6 13 <sup>3</sup> 6 21 <sup>3</sup> 6 22 <sup>3</sup> 2	48% 49% 102 107 47% 48 83 85% 13% 13% 22 22	49 49% 106 106 47% 47% *83 84% 13% 14 22 22	49. 49. 2,600 *106 107 70 47% 48. 50,600 83 83 10 *13% 14 9,500 *21% 22 300

#### NEW YORK STOCK EXCHANGE STOCK RECORD SALE PRICES Thursday Thursday Thursday May 28 55% 56% 44 12% 12% 25% 25% 44% 42% 25% 25% 44% 45 88 88% 88 88% 88 88% 88 26% 26% 88 88 86 88 Range Sines Jan. 1 Lewest Highest 55¼ May 19 66 Mar 5 10% Feb 9 13¾ Apr 20 56½ May 26 69¾ Jan 26 55¾ Jan 6 78¾ Mar 10 36¾ Jan 2 44¾ May 22 24¼ Apr 29 33¾ Mar 17 50 Mar 23 50¾ Jan 8 82 Jan 6 97 Mar 17 52 Feb 10 59¼ May 29 20¾ Jan 7 29¼ May 7 89¾ Feb 9 129 Apr 27 88¾ Feb 4 88 May 12 18¾ Jan 2 22¼ May 25 3 Jan 5 14¼ Apr 9 3 Jan 2 5¼ Apr 9 3 Jan 3 5¼ Apr 9 3 Jan 2 5¼ Apr 9 3 Jan 2 5¼ Apr 9 35¼ Jan 12 45 May 14 76 May 27 85 Mar 30 Lowest 44 Jan 15 6 Jan 2 38% Feb 12 28% Jan 3 18% Jan 12 18% Jan 12 19% May 20 50% Jan 13 12% Apr 16 33% Jan 13 12% Apr 16 33% Jan 13 12% Jan 3 4% May 9 1% Jan 12 4% Jan 12 24% Jan 13 inental Insurance inental Motors nental Oil of Delaware inental Steel Corp ar-Bessemer Corp er Range Co 56¼ 12% 19,000 12,800 28,200 2,000 9,000 7,300 8,100 100 16,100 3,000 10 10 20,000 1,200 1,200 40,400 100 57 13 50% 70% 43% 45% 50 95 58% 22% 124% 86 88 22% 43% 82 56¼ 12% 57½ 72 42 25½ 44% \*49 \*89 58½ 26 127¼ \*84½ \*84½ \*86 21% 12½ 44½ \*77 55% 12% 56% 669 42% 26 43% 50°88 58% 26% 4124% 85 87% 42% 42% 56% 1234 58 69% 4314 2614 44% 50 58% 2614 12514 85 1234 41% 90 x55% 12½ 56% x70 42% 25¼ 44 9°88 58 26¼ 125½ 886 22½ 12% 78 56 12% 57% 71 43 26 44% 50 56% 26% 126% 486 22% 126% 44% 486 56% 1234 5734 72 4256 45 50 88% 26% 127% 86 2236 1256 45 88 571/4 123/4 59 73 421/4 253/6 453/6 591/2 261/4 1283/4 88 22 123/4 45 82 57 70 42% 45% 45% 50 \*88 58% 26% \*84% \*84% \*84% \*123% \*123% \*123% \*77 Copper Range Co 5 Copperweld Steel Co common 5 5% convertible preferred 50 Corn Products Co (Del) 1 Cornell Dubiller Electric Corp 1 Corning Glass Works common 5 3½% preferred 100 3½% preferred series of 1947-100 Coaden Petroleum Corp 1 Cost Inc 1 Cosden Petrons... Coty International Corp. Crane Co common...... 3%% preferred ...... Cream of Wheat Corp 2 Crescent Petroleum Corp com 1 5% bony preferred 28 Crown Cork & Seat common 2.50 \$2 preferred No par Crown Zellerbach Corp common 6 \$4.26 preferred No par Crucible Steel Co of America 12.50 Rights Cuba ### 6% noncum pfd 100 Cuban-American Sugar 10 Cudahy Packing Co common 5 4½% preferred 100 Cuneo Press Inc 5 Cunningham Drug Stores Inc 2.50 Curtis Publishing common 1 34 prior preferred No par \$1.60 prior preferred No par Curtiss—Wright common 1 Class A 1 Cutter-Hammer Inc 10 38 Feb 18 16% Jan 2 25% May 26 29% Jan 7 3714 May 27 54% Feb 12 94 May 29 25% May 7 5 May 26 12% May 27 22 May 28 12% May 17 68% Jan 2 12% May 13 62 Jan 7 21% App 2 27% Jan 2 35 Jan 6 59% Jan 5 39 1/2 20 1/6 26 3/6 34 3/4 40 56 3/4 94 3/4 28 1/2 28 % Jan 3 14 % Mar 3 23 Aug 18 12 Jan 7 25 % Jan 3 43 % Apr 11 92 % Nov 7 15 % Peb 20 40% Dec 4 20% Nov 28 20% Dec 10 31% Dec 30 41% Dec 30 41% Dec 20 101% Jun 25 29 Oct 13 900 7,700 1,700 8,900 1,300 15,400 22,800 28,700 810 4,200 14,300 2,100 508 9,300 40 Mar 11 23% Apr 12 28% Mar 9 38% Mar 13 44 Jan 20 60% Jan 6 98¼ Apr 21 122% Feb 24 6 May 29 21% Jan 6 37¼ Jan 6 37¼ Jan 21 14¼ Jan 20 16% Jan 21 41% Jan 20 66 Feb 16 25¼ Peb 3 39¼ Apr 8 41¼ Apr 9 91¼ May 13 30% 20% 25% 32% 37% 35% 94% 22% 12% 12% 12% \*35% 12% \*35% 12% 36% 40 86% 39 20 2614 321/2 331/2 55 941/2 271/4 3121/2 121 39¼ 20 26¾ 37¾ 55 94 27% 12¼ 23½ 12% 71¼ 12% 63¾ 22½ 36% 36% 36% 39% 39% 2014 26% 33% 337% 551% 28% 64% 231% 131% 121% 641% 23 40% 88% 39 % 19 % 26 34 40 55 % 94 % 27 % 39 ½ 20 % 26 % 34 ½ 38 ½ 56 % 95 ½ 28 ½ 12 ½ 22 % 13 ½ 71 % 64 ½ 23 % 37 39 39¼ 26¼ 26¼ 33⅓ 55⅓ 95⅓ 28 412¼ 12¼ 12¼ 64⅓ 23 36¼ 40 89 27½ Jan 33¾ Sep 15 Dec 69½ Nov 14½ Dec 16½ Oct 63¼ Oct 23¼ Nov 31¼ Aug 27 Aug 63½ Nov 12 1/2 22 % 13 \*71 13 \*16 1/2 11 3/4 22 3/6 36 1/2 \*38 1/2 12% 23% 13% 13% 71% 13% 37 12 64% 22% 37% 40 86 10 17 12 18 30 13 14 27 6 200 24,100 800 3,800 Data Corp common 1 34% preferred series A 100 Dan River Mills Ine 5 Daystrom Ine 10 Daylon Power & Light common 7 Preferred 3.75% series A 100 Preferred 3.75% series B 100 Preferred 3.75% series B 100 Preferred 3.75% series B 100 Daylon Rubber Co 50c Decca Records Inc 50c Decca Records Inc 50c Deca Records Inc 50c Deca Records Inc 50c Delaware & Hudson No par Delaware & Hudson No par Delaware Lack & Western 50 Delaware Power & Light Co 13.50 Delaware Power & Light Co 13.50 Delaware Power & Light Co 13.50 Detroit Riscon 20 Detroit Riscon 3 Denv & Rio Grande West RR No par When issued No par Detroit Edison 20 Detroit Hillsdale & S W RR Co 100 Detroit Steel Corp 1 De Vilbias Co 15 Diamond Alkali Co 10 Diamond Gardner Corp com 1 \$1.50 preferred 25 Diana Stores Corp 50c Diners' (The) Club Inc 1 Disney (Walt) Productions 2.50 D 61 % Dec 1 92 Aug 14½ Nov 1 39¾ Nov 2 56½ Dec 3 87 Jan 25 88 Jan 28 89 Jun 16 26¼ Dec 19 19% Nov 20 54% Nov 11 30½ Nov 1 63¼ Dec 1 25½ Dec 3 158½ Dec 3 158½ Dec 3 41¼ Apr 83¼ Jan 9½ Jan 10 Mar 13½ Jan 26¾ Nov 77¼ Sep 29 Oct 15½ Jan 13¾ Jan 13¾ Jan 19 July 6¾ Apr 46% Peb 16¼ Jan 34¼ Apr 60¼ Peb 9 90 Mar 6 13½ Peb 2 13½ Peb 6 51¼ May 7 76½ May 22 77½ May 22 17½ May 12 47¾ Jan 2 27½ Mar 30 9½ May 25 57¼ Peb 16 19¾ May 2 15¼ Jan 2 15¼ Jan 2 15¼ Jan 2 30½ Peb 13 13½ May 7 30½ Peb 13 17¾ Jan 7 32½ May 7 32½ Peb 13 17¾ Jan 7 32½ Peb 13 76 May 25 9114 Feb 16 1554 May 28 4934 Mar 18 61 Jan 14 82 Apr 10 81 Feb 27 8344 Apr 9 6334 Mar 20 2144 Feb 19 6334 May 25 1274 Jan 9 6814 Mar 13 68 Apr 28 1974 Jan 26 21 May 26 1974 Jan 26 21 May 26 22 Mar 13 68 Apr 28 1934 Jan 26 23 May 26 5556 Mar 13 3776 Feb 20 3256 Mar 24 1976 Feb 27 4246 Mar 13 5916 Apr 24 \*73\*4 \*90 15 43 14 51 14 77 14 \*76 \*78 \*78 31 18 62 9% 64\*3 32 34 42 76 \*80 \*18 14 22 14 22 14 33 14 33 14 33 14 33 14 33 14 33 14 34 18 18 45 14 74½ 92 15½ 43% 52½ 77½ 78½ 78½ 78½ 9% 63% 31% 62 9% 64% 31 62 18% 62 18% 62 18% 63 143½ 62 18% 63 34% 43½ 64 43½ 64 46½ 73 90 15 % 43 % 51 % •76 •76 •78 31 % 64 % 60 % 20 % 42 % 61 18 % 50 % 31 % 40 % 50 % 31 % 64 % 50 % 31 % 64 % 50 73½ \*90 15¼ 43 52 \*76 \*78 \*81½ 81½ 81½ 64¾ 31¾ 60 42¾ 661 17% 52 33 34¼ 42¾ 52 18¼ 48¾ 48¾ 73½ 92 15% 43½ 52½ 77½ 78½ 31% 62½ 9% 65½ 42% 42% 42% 42% 18% 52% 33½ 33½ 33½ 33½ 36% 48% 2,700 75 °80 143% 44 52 \*7714 °77 \*78 18 60% 3234 913 85 4234 62 20% 4234 59 1845 2216 3394 X1894 3394 4444 76 92 15 44% 521% 77819 7819 1876 611% 621% 621% 621% 621% 6333 10 65 1874 60 1874 3376 1874 3434 4376 3 16 14 10 2 13 19 24 2 7 10 18 2 33,300 4,700 2,900 500 6,800 12,000 37,800 9,200 9,500 1,800 4,000 11,000 12,100 310 9,300 2,700 7,700 5,600 800 1,100 8,800 8,800 8,800 42% Dec 31 63 Oct 23 17% Oct 13 252 48% Dec 30 35% Sep 24 32% May 21 19% Nov 21 32% Mar 24 22 Mar 31 14¼ Jan 2 16 Mar 26 17% Jan 2 50% Feb 17 19% Jan 6 74¼ Jan 7 39 Apr 9 22% Jan 6 12 Jan 28 11 May 8 36¼ Jan 15 29¼ Jan 23 17% Jan 12 22 May 18 19% Apr 20 53¾ Jan 21 24% May 13 91¼ May 6 45¼ Jan 21 28¼ Apr 24 14¾ Jan 6 13¾ Jan 20 25% Jan 2 9% Jan 2 8% Jan 3 11% Jan 6 64% Apr 6 12 Jan 2 52% May 22 33 Apr 7 16% Jan 3 0 Mar 26 34 25% 14% 19% 52½ 22½ 87% 41 27½ 13% 11¾ 34 % 25 % 26 % 20 % 41 % 27 % 13 % 11 % 4,400 3,700 2,200 7,800 5,400 12,000 9,600 1,500 200 12,800 34 1/4 25 1/4 1/4 19 3/4 18 1/6 52 3/8 87 1/2 27 1/2 13 3/6 11 1/2 34¼ 25% 15 19% 13¼ 53¼ 23% 88¼ 42¾ 27% 13¾ 11% 34% 26% 15 19% 18½ 52½ 23 87% 42¼ 27½ 13¼ 11¼ 34 ¼ 26 % 15 ½ 20 % 18 ½ 53 ¼ 23 ½ 88 % 43 ¼ 27 ½ 13 % 11 ½ 34¼ 26% 15% 19% 18 52% 87¼ 42½ 27% 13¼ 11¼ 34 % 25 % 15 19% 18 % 52 % \*22 % 86 % ×42 % 27 % \*13 % 3414 2636 1516 1936 1836 5234 2356 8712 4234 2756 1334 Dover Corp 1 Dow Chemical Co. 5 Dresser Industries 50e Dreswrys Limited U S A Inc. 1 Dunhill International 1 Duplan Corp 1 du Pont de Nem (E I) & Co— 257 1021/2 801/2 243/6 41 451/4 42 48 443/4 46 291/2 261 102½ 81 25 41½ 45 41½ 48 44¾ 45¾ 29¾ 258 102¼ 80% 24% \*40¼ \*41½ \*47½ \*43¼ \*45¼ 29% 202½ Feb 9 100¼ May 22 80¼ May 13 24% May 5 40 Apr 29 45 Feb 13 43¼ Feb 26 47 Jan 7 40 May 22 44½ Jan 2 22% Feb 3 262½ May 13 106 Jan 7 86½ Apr 3 26% Jan 12 42½ Feb 27 46¾ Jan 27 46¼ Mar 13 48¼ May 26 46¼ Jan 13 47 Mar 24 31½ Apr 21 256 1/2 102 1/2 80 3/4 25 41 1/2 46 41 1/4 48 1/4 46 3/4 257 102 % \*80 245% \*40 % 45 41 % \*47 % \*43 % \*45 % 16,100 259% 102% 80% 24% 41% 45 41% 48 44% 45% 29% 255 10134 \*80 2436 \*40 \*451/2 \*471/2 \*471/2 \*44 \*451/4 254 102% 80¼ 24% •40 •45% 41¼ 48¼ •44 •45% 20 254 102 % \*80 24 34 41 45 14 41 15 48 \*43 14 \*45 14 29 14 261 1/4 101 3/4 81 25 1/4 41 1/2 46 42 48 1/4 44 3/4 46 29 1,600 400 14,700 50 39% Oct 24 43 Sep 26 41% Sep 11 46 July 25 42 Oct 28 44% Nov 24 14% Jan 14 110 500 220 48½ 39% 30½ 80½ 26% 48 1/2 39 1/4 30 1/2 80 1/2 27 48 1/2 40 1/4 31 1/6 80 1/2 27 1/8 48½ 40¾ 81 27¼ 47 90 40% 92 25¼ 47 47 12 22% 43 12 22% 12 36% 85 12 24 66 63 24 66 63 24 66 63 48% 41% 31% 81 48% 40% 30% 81 39½ 30¾ 81 26¾ Eastern Stainless Steel Corp. 2. Eastern Steel Corp. 2. Eastern Steel Corp. 2. Eastern Steel Common. 2. Eastern Steel Corp. 2. Electric Auto-Lite Co. Electric Auto-Lite Co. Electric Auto-Lite Co. Electric Auto-Lite Co. Electric Storage Battery. Eigin National Watch Co. En Paso Natural Cas. Emerson Electric Mig Co. Emerson Radio & Phonograph. Empire District Electric Co. Empire District Electric Co. Emideott Johnson Corp common. 4% preferred Equitable Cas Co. 8. Eric & Pittsburgh RR Co. Eversharp Inc. Ex-Cell-O Corp. 75 Apr 16 91% Apr 28 811/2 83 3,200 3,700 120 7,500 38½ Jan 2 22½ Jan 2 76 Jan 3 22½ Jan 2 36 Jan 17 14¼ Apr 15 25 Jan 2 7½ Dec 10 26¼ Jan 2 63¼ Jan 2 27 Jan 3 29 Jan 2 30 July 21 79 Jan 2 67¼ Jan 2 41¼ Jan 2 41¼ Jan 2 41¼ Jan 2 41¼ Jan 2 54¼ Jan 3 28¼ Jan 3 28¼ Jan 3 69 Oct 2 37 Dec 31 83¼ May 22 37¼ Dec 11 95 Mar 27 20¼ Feb 4 39 Oct 31 8% Dec 31 40¼ Nov 19 11% Dec 18 13% Dec 8 16% Dec 8 16% Dec 8 16% Dec 10 38¼ Apr 30 90 May 8 367% Oct 17 13 Nov 28 60% Feb 3 61¼ Oct 16 21 Nov 14 28 Nov 28 47 Dec 4 56¼ Jan 6 36¾ Jan 16 36¾ Jan 15 34 Feb 4 90 Mar 30 18¼ Jan 16 36¼ Jan 7 7 May 26 36¼ Jan 7 32¼ Apr 23 48¼ Jan 7 32¼ Apr 23 48¼ Jan 8 32¼ Jan 8 32¼ Jan 8 32¼ Jan 29 35½ Jan 9 11 Mar 20 55½ Jan 2 60⅙ Feb 25 19¼ Jan 2 39¼ Jan 2 39¾ Jan 15 72 Apr 29 50½ May 29 80 May 15 40½ Apr 6 92 May 14 26¼ May 29 8½ May 20 9¼ Jan 2 44 Apr 15 16 Mar 20 39 Jan 20 69½ May 12 26¾ May 11 26¾ Apr 9 30 mar 13 86 Jan 9 40 Mar 5 13¼ Jan 6 670 May 4 63 Apr 2 30½ Mar 12 24¾ Mar 2 70 ¼ 46 88 ¼ 38 % 90 25 46 % 7 ¼ 42 11 % 25 % 11 % 21 % 35 ¾ 65 % 21 % 38 % 11 34 69 61 23 ¾ 42 % 6,700 9,600 53,200 4,300 6,800 37,500 4,200 44,300 2,700 1,100 50 5,300 13,500 410 7,000 10,700 28,300 \*33% 8% 32 \*91% 24% 31% 33 % 8 ½ 32 % • 91 25 % 31 \*33 33 ½ 8% 8% 32 32% \*91 ½ 93 ½ 24% 25 31 ¼ 31 % 33½ 8 32% 91½ 24½ 31½ 400 18,300 1,900 10 3,800 2,800 33½ 8½ 32% 93½ 24% 31½ 33½ 8¾ 32¾ 93½ 24½ 31½ 33 May 15 8 May 29 29½ Jan 2 89½ Jan 14 18½ Jan 9 30% May 19 37½ Apr 9 10½ Jan 13 33 Mar 5 96 Mar 12 26% May 5 35 Jan 9 33¼ 8½ 32¼ 92 24½ 31 33¼ 8% 82¼ 92 25% 31¼ 33½ 8¾ 32½ 93½ 25½ 31¼

# NEW YORK STOCK EXCHANGE STOCK RECORD

13 May 19 55 Oct 13 49¼ Peb 9 374 Apr 7 634 Dec 2 534 Jan 6 11% Jan 2 17% Dec 16 16 16 Mar 10 50 Peb 27 64 Dec 17 63 Peb 27 32 Mar 3 55 Dec 18 47½ Peb 10 18¼ Apr 7 24¾ Aug 21 21¼ Jan 2 29½ Jan 3 52 Nov 20 44¼ Apr 8 19½ Jan 2 22 Jun 27 21¾ May 26 29¾ Jan 3 52 Nov 20 44¼ Apr 8 19½ Jan 2 23¾ Mar 13 18¼ May 13 16½ Jan 2 23¾ Mar 13 18¼ May 13 16½ Jan 2 23¼ Mar 13 18¼ May 13 16½ Jan 2 23¼ Nov 17 27¾ Jan 8 20¼ Jan 2 30¼ Nov 17 27¾ Jan 8 20¼ Jan 2 52¼ Dec 16 45¼ Peb 4 47¾ Peb 10 67½ Dec 31 57¼ May 20 38¾ Apr 7 495 July 29 38 May 7 82¾ Apr 16 136 Dec 10 125½ Jan 13 100¾ Sep 26 104¼ Jun 5 101½ Jan 6 55% Peb 14 88 Nov 12 65 Apr 30 15¼ Apr 25 22½ Nov 21 20⅓ Jan 16 6⅓ Mar 10 10¾ Sep 26 104¼ Jun 5 101½ Jan 6 65 Mar 10 10¾ Sep 26 104¼ Jun 5 38¼ Apr 24 23¼ Dec 3 26½ Peb 9 34 Jan 5 33¼ July 18 40¼ Sep 10 36¼ May 7 33¼ July 18 40¼ Sep 10 36¼ May 7 12¾ Jan 2 17½ Jan 2 12¾ Dec 31 13¾ May 29 34 Jan 2 25¼ Dec 3 26½ Peb 9 3 12¼ Jan 2 25¼ Dec 3 26½ Peb 9 10 36¼ May 7 33¼ July 18 40¼ Sep 10 36¼ May 7 31½ Jan 2 17½ Dec 31 13¾ May 29 35¼ Dec 3 26½ Peb 9 26 May 7 33¼ July 18 40¼ Sep 10 36¼ May 7 12¾ Jan 2 17½ Dec 31 13¾ May 29 35¼ Dec 3 12¼ Jan 2 17½ Dec 31 13¾ May 29 35¼ Jan 2 15 Jan 2 22 Nov 19 20¼ Jan 14 35¼ Jan 2 15 Jan 2 22 Nov 19 20¼ Jan 2 25¼ Feb 2 33¼ Feb 3 35¼ Feb 2 38¾ Jan 2 25¼ Jan 2 20¼ Jan 2 25¼ Jan 2 25½ Jan	31% May 18	58% 59% 59% 57 58% 56½ 57% 25% 25% 26% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25	89¼         60½         50¾         60½         7,00           9½         9¼         9¼         4,50           19½         19½         9¼         4,50           19½         19½         9¼         4,50           25½         25½         25½         25½         2,500           47½         48¼         46¾         47½         1,00           21½         21½         21½         21½         1,00           21½         21½         21½         1,00           21½         21½         21½         1,00           21½         21½         21½         1,00           21½         21½         21½         1,00           21½         21½         21½         1,00           21½         21½         21½         1,00           18½         19½         31½         31½         3,00           37½         37½         37½         9,20         3,00           38½         30         39½         11,100         1           17         17½         16%         17         3,600           38½         30         38½         38½         30
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22 21 <sup>3</sup> 6 21 <sup>3</sup> 8 9,000 47 <sup>3</sup> 4 48 <sup>1</sup> 2 47 <sup>3</sup> 4 48 300 58 <sup>1</sup> 6 28 <sup>3</sup> 4 28 <sup>3</sup> 4 28 <sup>3</sup> 4 28 <sup>3</sup> 5 2,900 54 <sup>3</sup> 16 55 54 54 <sup>3</sup> 5 55 65 44 <sup>4</sup> 14 44 <sup>3</sup> 4 45 45 <sup>1</sup> 2 4,700 67 <sup>6</sup> 67 <sup>5</sup> 67 <sup>5</sup> 6 <sup>5</sup> 4 67 <sup>5</sup> 8,900 33 34 32 <sup>3</sup> 4 32 <sup>3</sup> 4 34 18 <sup>5</sup> 18 <sup>3</sup> 4 18 <sup>5</sup> 4 18 <sup>5</sup> 5 18 <sup>5</sup> 5 12,900 43 45 43 <sup>3</sup> 4 18 <sup>5</sup> 6 18 <sup>5</sup> 6 67 <sup>5</sup> 7 12,900 43 45 43 <sup>3</sup> 4 33 <sup>3</sup> 4 33 <sup>3</sup> 4 2,200 95 <sup>1</sup> 2 96 95 <sup>1</sup> 2 96 31 <sup>3</sup> 4 32 31 <sup>3</sup> 4 32 <sup>3</sup> 4 32 <sup>3</sup> 5 5,100 59 59 <sup>3</sup> 4 69 <sup>3</sup> 4 69 <sup>3</sup> 4 8,000 125 <sup>5</sup> 12 <sup>5</sup> 8 12 <sup>5</sup> 8 12 <sup>5</sup> 8 12 <sup>5</sup> 8 3,600 149 152 150 150 240 97 <sup>6</sup> 10 93 <sup>4</sup> 4 93 <sup>4</sup> 4 4,600 36 <sup>6</sup> 6 37 33 <sup>1</sup> 4 32 <sup>1</sup> 5 12 <sup>3</sup> 8 3,600 129 <sup>5</sup> 12 <sup>5</sup> 8 12 <sup>5</sup> 8 12 <sup>5</sup> 8 12 <sup>3</sup> 8 3,600 36 <sup>6</sup> 6 37 33 <sup>1</sup> 4 32 <sup>1</sup> 4 50 4,600 36 <sup>6</sup> 6 37 33 <sup>1</sup> 4 32 <sup>1</sup> 4 5,900 36 <sup>6</sup> 6 37 33 <sup>1</sup> 4 36 <sup>1</sup> 4 2,200 36 <sup>6</sup> 6 37 33 <sup>1</sup> 5 36 <sup>1</sup> 4 2,200 36 <sup>6</sup> 6 37 33 <sup>1</sup> 8 36 <sup>1</sup> 4 2,200 36 <sup>6</sup> 7 10 93 <sup>4</sup> 4 93 <sup>4</sup> 4 4,600 36 <sup>6</sup> 8 37 33 <sup>1</sup> 8 36 <sup>1</sup> 4 2,200 36 <sup>6</sup> 8 37 33 <sup>1</sup> 8 36 <sup>1</sup> 4 2,200 36 <sup>6</sup> 8 37 33 <sup>1</sup> 8 36 <sup>1</sup> 4 2,200 36 <sup>6</sup> 8 37 35 <sup>1</sup> 8 36 <sup>1</sup> 4 2,200 36 <sup>6</sup> 8 37 35 <sup>1</sup> 8 36 <sup>1</sup> 4 2,200 36 <sup>6</sup> 8 37 35 <sup>1</sup> 8 36 <sup>1</sup> 4 2,200 36 <sup>6</sup> 8 37 35 <sup>1</sup> 8 36 <sup>1</sup> 4 2,200 36 <sup>6</sup> 8 37 35 <sup>1</sup> 8 36 <sup>1</sup> 4 2,200 36 <sup>6</sup> 8 37 35 <sup>1</sup> 8 36 <sup>1</sup> 8 3 36 <sup>1</sup> 4 2,200 37 <sup>1</sup> 8 8 <sup>1</sup> 8 8 4,700 38 <sup>1</sup> 8 8 <sup>1</sup> 8 8 4,700 39 39 39 39 <sup>4</sup> 8 39 <sup>4</sup> 8 4,600 31 <sup>1</sup> 113 <sup>4</sup> 114 113 114 <sup>1</sup> 2 7,400 31113 <sup>4</sup> 114 113 114 <sup>1</sup> 2 7,400 31113 <sup>4</sup> 114 113 114 <sup>1</sup> 2 7,400 31113 <sup>4</sup> 114 113 114 <sup>1</sup> 2 7,400 318 38 81 83 83 92 54,000 318 38 81 83 83 92 54,000 318 38 81 83 83 92 54,000 318 38 81 83 83 92 54,000 319 39 39 39 <sup>4</sup> 8 39 <sup>4</sup> 8 13,700 31113 <sup>4</sup> 14 173 114 <sup>1</sup> 2 7,400 3114 47 <sup>1</sup> 4 47 <sup>1</sup> 4 47 47 <sup>3</sup> 8 1,500 318 42 <sup>3</sup> 4 43 <sup>4</sup> 4 42 <sup>4</sup> 4 47 <sup>3</sup> 8 1,500 318 42 <sup>4</sup> 5 55 <sup>4</sup> 5 55 <sup>4</sup> 5 57 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500 318 42 <sup>4</sup> 5 55 <sup>4</sup> 5 55 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500 318 42 <sup>4</sup> 5 55 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500 318 42 <sup>4</sup> 5 55 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500 318 43 52 <sup>4</sup> 4 55 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500 318 43 52 <sup>4</sup> 4 55 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500 318 43 52 <sup>4</sup> 4 55 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500 318 43 52 <sup>4</sup> 4 55 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500 318 43 52 <sup>4</sup> 4 55 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500 318 43 52 <sup>4</sup> 4 55 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500 318 43 52 <sup>4</sup> 4 55 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500 318 43 52 <sup>4</sup> 4 55 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500 318 43 52 <sup>4</sup> 4 55 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500 318 52 <sup>4</sup> 4 55 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500 318 52 <sup>4</sup> 4 55 <sup>4</sup> 4 55 <sup>4</sup> 5 55 <sup>4</sup> 5 27,500
25 Feb 14 28 Nov 11 27 San 25 Jan 2 27½ Sep 4 26¾ Jan 2 34½ Dec 31 35 Jan 22¾ Apr 7 60¼ Dec 16 44½ Jan 1 29 Apr 29 275 Dec 15 258 Jan 1 29 Jan 2 91 Bep 9 90½ Jan 20¼ Jan 2 99 Dec 4 98 Jan 20¼ Jan 2 27¾ Dec 29 27 Jan 26¾ Jan 13 52¾ Dec 29 27 Jan 50¼ May 1 4¼ Jan 1 36¼ Dec 29 63¼ Jan 2 31½ Jan 10 30¼ Oct 15 23¼ Mar 2 31½ Jan 10 30¼ Oct 15 23¼ Mar 3 3¼ Apr 3 49½ Oct 14 4¼¼ Mar 1 21⅓ Jan 7 39½ Dec 10 36¾ Jan 2 31⅓ Apr 16 24½ Dec 22 23½ Jan 2 3½ Jan 2 3½ Jan 2 1 3¼ Apr 16 24½ Dec 22 23½ Jan 2 1 3¼ Apr 16 24½ Dec 22 23½ Jan 2 2 3¼ Jan 2 3 3¼ May 15 3¼ Jan 1 157½ Jan 16 175 July 10 172 Jan 30 Jan 2 39¼ Nov 3 35¼ Jan 1 1 Jan 2 3⅓ Dec 3 117⅓ Jan 2 3¼ Dec 29 76¼ Jan 3 33⅓ Jan 15 52½ Sep 22 45¼ Jan 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	Company   Comp	*281/4 291/2 *281/4 291/4 *283/4 291/4 *28 283/4	8 6 8 8 8 4 1.100  51 51 42 50 51 4 6,900  334 34 4 334 34 6,900  45 61 4 65 4 61 4 8,800  45 6 45 8 44 4 45 4 6,100  76 76 76 76 76 4 170  13 13 13 14 13 13 13 14 6,300  42 14 43 14 42 16 43 5 7,500  51 14 51 14 51 16 51 14 3,500  57 2 4 5 14 51 16 51 14 3,500  57 3 4 5 14 51 16 51 16 51 16 3,500  28 16 28 16 28 16 57 4 58 16 6,600  28 13 13 13 13 13 13 13 13 13 13 13 13 13